

MAILS.
NORDDEUTSCHER LLOYD.
BREITEN.

IMPERIAL GERMAN MAIL LINES.

FOR	STEAMERS	TO SAIL
MANILA, YAP, NEWGUINEA, MARVUN, SAMARAI, BRIS- BANE, SYDNEY and MEL- BOURNE	"PRINZ SIGISMUND" Capt. D. Loeb	SATURDAY, 26th Mar., P.M.
YOKOHAMA and KOBE	"COBLENZ" Capt. H. Kaesener	About SATURDAY, 2nd April.
NAPLES, GENOA, ALGIERS, GIBRALTAR, SOUTHAMPTON, ANTWERP and BREMEN	"KLEIST" O. Pabke	WEDNESDAY, 6th April, Noon.
SHANGHAI, NAGASAKI, KOBE and YOKOHAMA	"GOEBEN" Capt. B. Wilhelm	About WEDNESDAY 6th April.
KUDAT and SANDAKAN	"BOEMO" Capt. F. Samblit	Beginning of April.

For further Particulars, apply to

**NORDDEUTSCHER LLOYD,
MELCHERS & CO.,**

GENERAL AGENTS, HONGKONG & CHINA.

Hongkong, 26th March, 1910.

MESSAGERIES MARITIMES.

FRENCH MAIL LINES.

FORTNIGHTLY SERVICE TO AND FROM EUROPE via SUEZ CANAL.

TO and FROM JAPAN via SHANGHAI.

FOR	STEAMERS	CAPTAINS	TO SAIL ON
SHANGHAI, KOBE, YOKOHAMA	"OCEANIAN"	Seller	28th Mar., P.M.
MARSEILLES, via PORTS	"TOKIN"	Charbonnel	29th Mar., at 1 P.M.
SHANGHAI, KOBE, YOKOHAMA	"SARAZ"	Magne	11th April, P.M.
MARSEILLES, via PORTS	"POLYNIEN"	Uroc	12th April, at 1 P.M.

Transshipment to the Co's Steamers at Singapore for Batavia; at Colombo for Calcutta, Bombay and Australia; at Port Said for the Levant, Constantinople and Black Sea.

Through Tickets to London via Paris from £27.10 up to £31.10. 30 hours' railway from Marseilles to London.

Interceptors meet passengers at their arrival in Marseilles.

For further particulars, apply to

P. THOMAS,

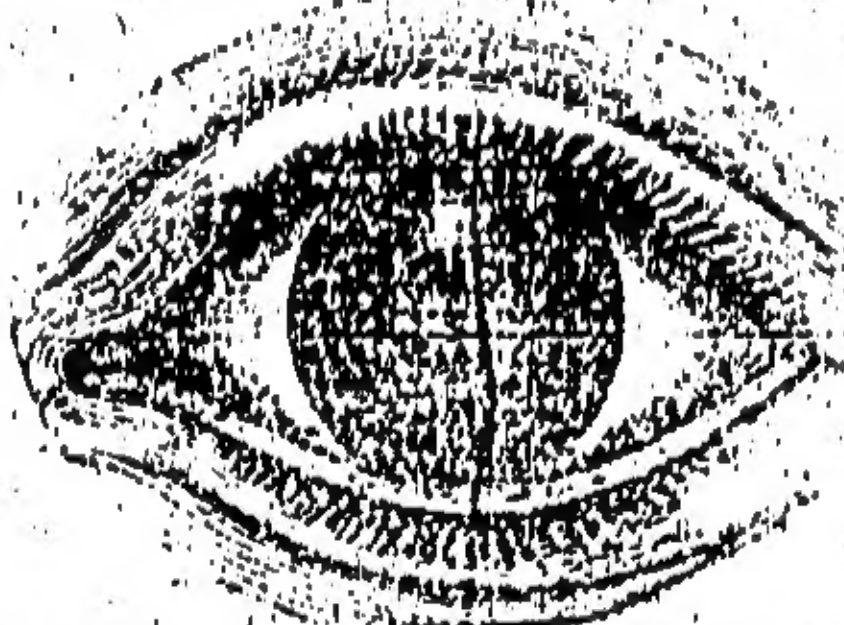
AGENT,

QUEEN'S BUILDINGS.

Hongkong, 15th March, 1910.

Intimations.

EYES



RIGHT!

N. LAZARUS, OPHTHALMIC OPTICIAN,
CORNER OF D'AGUILAR STREET AND QUEEN'S ROAD.

Will test your eyes free of charge, and if they are wrong will put them right.

Lenses Ground. All kinds of Repairs. Spectacles for all requirements.
Ask, or write, for illustrated Booklet on "Defective Sight," free.
LONDON. GALTURTA. SHANGHAI.
John Street, Bedford Row, W.C. 10, Bedford Street 156, Nanjing Road

VETARZO BRAIN AND NERVE FOOD.

This remarkable compound, the result of the latest developments and achievements of modern chemistry, pharmacology, and therapeutics, is without equal in all cases of defective nerve power, whether induced by worry, overwork, unhealthy climate, dissipation, excess, youthful imprudence, or other influences incident to the wear and tear and haste of modern life. Sleeplessness, tremblings, palpitations, nervous dyspepsia, low spirits, mental and bodily prostration, muscular and local weakness, general and nervous debility, faulty nutrition, premature decay or deficiency of the vital forces, impaired vitality, harassing dreams, night disturbances, sudden startings, dimness of sight, defective hearing, loss of memory, inability to perform the various duties of life, or to enjoy its pleasures, restlessness, that can settle to nothing, irritability of temper, female complaints, hysteria, painful periods, backache, bearing down sensations, nervous headache, wasting disease, night sweats, and all other phlegms, nervous, hysterical, bad legs, bad breasts, abscesses, ulcers, sores, gouts or dermal eruptions, it improves the general health, and quickly removes long-standing bronchitis, asthma and hacking, straining, spasmodic cough, too often the precursor of consumption.

VETARZO BLOOD MEDICINE.

Never before was there anything like it, nor can its marvellous properties ever be equalled in all cases of poor blood, impurity, or other imperfection of the blood from whatever cause arising. No sooner is it imbibed into the system than it permeates and purifies the minutest capillaries, overcoming and expelling the virus of disease, whatsoever and in whatever form met with; removing blotches, pimples, scurf, seamy eruptions, itching, glandular swellings, discolorations, roughness and unhealthy patches, &c. Its effects are almost magical in the treatment of gout, rheumatism, sciatica, lumbago, pains and swellings of the joints, discharges, secondary symptoms, eczema, lepra, scrofula, bad legs, bad breasts, abscesses, ulcers, sores, gouts or dermal eruptions, it improves the general health, and quickly removes long-standing bronchitis, asthma and hacking, straining, spasmodic cough, too often the precursor of consumption.

CAUTION.—Ask for "VETARZO Brain and Nerve Food," or "VETARZO Blood Medicine," whichever is required, and see that you get them, as unscrupulous vendors often try to palm off inferior preparations (usually their own manufacture) for the sake of extra profit. Price in England, 2/6. Genuine bottles of these medicines bear the British Government stamp with the words "VETARZO REMEDIES" impressed thereon. In white letters on a red ground, by direction of His Majesty's Hon. Commissioners. Registered Trade Mark "VETARZO." Legal proceedings will be taken against persons purloining.

COMMON SENSE IN A NUTSHELL.—A new medical work on the causes and most efficient and effectual means of self-cure ever discovered for nervous exhaustion, depression of spirits, want of rest and energy, &c., with practical observations on marriage and full directions for removing certain disqualifications that destroy the happiness of wedded life. It also treats on urinary derangements, secondary symptoms, stricture, &c., and no sufferer should fail to procure a copy. Post free in plain envelope on receipt of Postal Order, 1/6, from THE VETARZO MANUFACTURING CO., GOSPORT, ENGLAND, or of Agents for above countries. Price 1/6 bound Post Free.

Agents for India—TRAUGHER AND CO., LTD., BOMBAY, SYDNEY, and POONA.

Intimation.
THE YOKOHAMA DOCK CO., LTD.

No. 1 DOCK.	No. 2 DOCK.	No. 3 DOCK.
Docking Length 515 ft.	Docking Length 376 ft.	Docking Length 481 ft.
Width of Entrance 80 "	Width of Entrance 50 "	Width of Entrance 63 "
Water on Blocks 28 "	Water on Blocks 26 "	Water on Blocks 21.5 "

THESE DOCKS are conveniently situated in Yokohama harbour and the attention of Captains and Engineers is respectfully called to the advantages offered for Docking and repairing Vessels and Machinery of every description.

The plant and tools are of recent patterns for dealing quickly and cheaply with work and a large stock of material is always at hand, (plates and angles, all being tested by Lloyd's surveyors).

Two powerful Twin Screw Tugboats are available for taking Vessels in or out of Dock, and for taking Sailing Vessels in or out of the bay. The floating derrick is capable of lifting 40 tons.

Steam Launches of Steel or Wood, Lighters, Steel Buildings and Roofs, Bridge Work, and all kinds of Machinery are made on the premises.

Tenders will be made up when required and the workmanship and material will be guaranteed.

The cost of Docking, and repair work, will be found to compare favourably with that of any port in the world.

A large mooring basin is available alongside our own works for mooring vessels whilst under repairs.

Telephone: Nos. 378, 508, or 681.

Telegrams, "Dock, Yokohama," Codes A, B, C, 4th and 5th Edt.

Liebers, Sootts,

A. I. and Watkins.

Yokohama, April 28th, 1903.

To Let.

TO LET.

IN No. 5, QUEEN'S ROAD CENTRAL, Victoria Building, Rooms suitable for Offices.

FIRST FLOOR of No. 4, DES VŒUX ROAD recently vacated by Institution of Engineers and Shipbuilders.

No. 9, PEAK ROAD "DEVONIA" containing 6 Rooms, Gardens, Tennis Court, Servants' Quarters.

ONE GODOWNS in MASON'S LANE.

Apply to—
DAVID SASSOON & CO., LD.
Hongkong, 8th March, 1910.

TO LET.

GODOWN, No. 4, PRAVA, Kennedy Town.

Apply to—
THE HONGKONG LAND INVESTMENT & AGENCY CO., LD.
Hongkong, 22nd October, 1909.

TO LET.

OFFICES AND ROOMS on the 2nd Floor of No. 14, DES VŒUX ROAD Central (formerly occupied by Messrs. Shawin, Tynes & Co.).

Apply to—
THE COMPAGNIE DEPARTEMENT, E. D. Sassoon & Co.,
Queen's Road Central.
Hongkong, 11th September, 1909.

TO LET.

KING'S BUILDINGS, OFFICES facing the Harbour from about October, if present in occupation of Messrs. Jardine, Matheson & Co., LD.

Apply to—
THE HONGKONG LAND INVESTMENT & AGENCY CO., LD.
Hongkong, 3rd June, 1909.

TO LET.

OFFICES, No. 2, CONNAUGHT ROAD, 3rd Floor.

A HOUSE in WONG-MEI-CHONG ROAD.

A HOUSE in RYAN TERRACE.

OFFICES in YORK BUILDING, No. 10, DES VŒUX ROAD CENTRAL, 1st Floor.

Apply to—
THE HONGKONG LAND INVESTMENT & AGENCY CO., LD.
11, Victoria Road, 12th March 1910.

TO LET FURNISHED.

"TANTALLON," 125A, Barker Road. Rent \$25.00 per month. Seen by appointment only.

Apply to—
GODDARD & DOUGLAS.
Hongkong, 8th December, 1909.

TO LET.

No. 3, CANTON VILLAS, Kowloon.

Apply to—
THE HONGKONG LAND INVESTMENT & AGENCY CO., LD.
Hongkong, 24th February, 1910.

TO LET.

GODOWN No. 54, DUNDRELL STREET.

Apply to—
THE HONGKONG LAND INVESTMENT & AGENCY CO., LD.
Hongkong, 1st June, 1910.

To Let

TO LET.—MODERATE RENTS.

SEMI-EUROPEAN FLATS, Praya East, corner of Observation Place, the Tram stop at the door.

Apply to—
THE HONGKONG LAND INVESTMENT & AGENCY CO., LD.
Hongkong, 22nd March, 1910.

For Sale.

FOR SALE

AT
GRACA & CO.
27, DES VŒUX ROAD.

ASIATIC POSTAGE STAMPS

VIEW POST CARDS.
Stamps in Sets, Packets, Bags and Single.
Assortment of Stamps and Post Card Albums.

"Postage Stamps Catalogues for 1910.
Stock Books, Duplicate Pocket Books, Transparent Envelopes.
Tweezers, Magnifying Glasses, Perforation Gauges.
Novels, Books for parlour and household use. Toy Books for Children.
Prayer Books, Religious Pictures, Pendants, Medals, Statuettes, Flower Seeds, Relief Scraps and Scrap Albums.

MANILA CIGAR AND CIGARETTES.
&c., &c., &c.
Inspection invited.
Hongkong, 12th January, 1910.

GREEN ISLAND CEMENT COMPANY, LIMITED.

PORTLAND CEMENT.

In Casks of 375 lbs. net \$5.50 per Cask ex Factory.

In Bags of 250 lbs. net \$3.45 per Bag ex Factory.

SHEWAN TOMES & CO.,
General Managers.
Hongkong, 12th August, 1908.

Dentistry.

Dr. M. H. CHAN,
DENTAL SURGEON,
33, QUEEN'S ROAD CENTRAL, 1ST FLOOR,
Rooms 2 and 3.

From the University of Pennsylvania, U.S.A.

Telephone 126.
Hongkong, 27th January, 1910.

TSIN TING

LATEST METHODS OF DENTISTRY.

STUDIO AT NO. 14, D'AGUILAR STREET.

REASONABLE FEE.

Consultation Free.

Hongkong, 24th June, 1904.

PENANG GARDENS.

MR. H. M. RIDLEY ON THEIR ABOLITION.

MR. H. M. RIDLEY, Director of Gardens, contributes to the March number of the *Agricultural Bulletin* a very interesting article on the abolition of the Botanic Gardens of Penang. He writes—

Nothing lasts for very long in this world, and perhaps in the East changes and disappearances are more frequent than elsewhere. Still we must view many of these with regret, and this feeling will be felt by all horticulturists and admirers of the beautiful in all parts of the world on learning of the abolition of the world-famed Gardens of Penang, which, on the retirement of Mr. Fox, who has occupied the post of Superintendent of the Gardens since the retirement of Mr. Curtis in 1903, will be handed over to the Municipality to convert into a reservoir.

The Gardens, which are the third founded and abolished since the settlement of Penang by Capt. Light in 1786, were instituted by Mr. Cantley, Superintendent of the Botanic Gardens of Singapore, in 1884, and Mr. Curtis appointed Assistant Superintendent of Forests took over his appointment in July 1884, and immediately set to work with much energy. He started a forest tree nursery and an experimental nursery and laid out the waterfall garden which was intended to be a garden for Colonial produce. All this was effected in the first year of his work.

WATERFALL VALLEY.

The ground of the waterfall valley had been a quarry and was covered with talung and huge blocks of stone, giving it a most hopeless appearance and an immense amount of labour was required to get it into the semblance of a garden. But Mr. Curtis was a man full of energy and skill as a landscape gardener and was not to be daunted by difficulties. In a surprisingly short time, the land was exterminated, the stones removed, the stream bridged in several places, plant houses and ponds made, and an extensive collection of rare and beautiful plants made.

Meanwhile, during his excursion in the forest of Penang, the Dinanga, Perak and Langkawi, he collected specimens for the herbarium, and for the Garden, and the great number of plants associated with his name attest to his success in this direction. He possessed indeed the greatest skill not only in discovering but in importing alive and cultivating plants worthy of the admiration of all lovers of nature. A garden for trees was all formed by him at Kubang Ulu in Province Wellesley, chiefly for roadside and forest trees for planting out in the province, in 1887, and proved very useful for some time, but was at length abandoned.

The experimental nursery towards the top of the Government Hill was intended for attempting to acclimatise European fruits, olives, apples and peaches, lemons and many other trees were planted there, and the last two mentioned produced good fruit. The olives formed large bushy trees but did not fruit. It was found, however, that this altitude, rather over 2,000 feet, was not high enough for European fruits and this little garden was not kept up beyond 1888. At the top of the Hill was a small garden where flowers and vegetables were cultivated for the use of people occupying the Governor's bungalow, peas, leeks, kohlrabi, new potatoes, carrots, etc., were grown here with great success, although the available space was small and all manure had to be carried up by hand. Rose, carnations and other European flowers were also cultivated here, and numbers of Burmese orchids were planted on the trees.

PICTURESQUE.

The waterfall gardens soon became the admiration of all visitors to Penang, and Mr. J. H. Veitch, of Messrs. Veitch and Sons, in his *Traveller's Notes*, written in 1896, gives an excellent account of what he saw in his visit there, a description too long to reprint. Axel Freyer, in his *Indo-Malaysische Streifzüge*, published in 1903, says Der Garten ist zwar klein aber gut gehalten und zeigt in seinem Orchideen und Palmen charakteristische Formen der Malayischen Flora. Auch die Gärtnerei auf ein europäisches Parkstil gehalten bietet reizvolle Bilder.

The soil of the gardens was poor and sandy, but in spite of such difficulties many fine and rare trees and shrubs were successfully grown, while the plant houses, beautifully kept and stocked with indigenous and exotic plants, were highly admired. In one spot grew probably the biggest *Grammatophyllum speciosum* in cultivation anywhere. It measured forty-three feet round, and in the season produced a great abundance of flowers on racemes over seven feet tall.

The situation of the garden, a valley surrounded with magnificent forest-clad hills, and the waterfall and picturesque Indian shrine at the further end produced a series of vistas unequalled by any garden in the East. It was, of course, the greatest, one might say the only attraction in Penang to the traveller, and in spite of its distance from the town was visited by hosts of visitors from all parts of the globe. The King of Siam, on his rare visits to Penang, never failed to drive to the Gardens, and to inspect them under the guidance of Mr. Curtis.

CONDOLANCE.

But in about 1900, a scheme for converting them into a reservoir to increase the supply of water to Penang town was talked about, and as from that date it was uncertain whether at any minute the work of destruction would not commence, it was not considered worth while to continue planting out valuable or rare trees to be destroyed immediately. But now, after an uncertainty of ten years, it has been decided that the ground is required for a reservoir, and the abandonment and destruction of this beautiful garden is practically an accomplished fact. We can only condole with Penang on the loss of its only attraction.

As the Gardens are so intimately connected with Mr. Curtis it may not be out of place here

to give some account of his history. Mr. Charles Curtis was born in 1854 and was employed at Messrs. Veitch's nurseries at Chelsea in 1874. Four years later, he was selected by the firm to go to the East on an important mission in search of plants for cultivation. His first trip was to Mauritius and Madagascar, whence he sent home the handsome pitcher plant, *Nepenthes madagascariensis*, and quantities of the beautiful *Angrecums* of that country. After a year he returned to England, and was sent in 1880, to the Malay Archipelago, where he explored Borneo, Sumatra, Java and the Moluccas and sent home very many grand novelties. The main object of this expedition was to obtain the fine pitcher plant *Nepenthes Northiana*, only known at that time from a drawing by Miss North. Its actual habitat was unknown till after much search. Mr. Curtis rediscovered it in Borneo and successfully introduced it into cultivation. After sending home his collections he went to Pontianak in search of *Phalenopsis violacea*, then very rare in England, but after collecting for a month he had a mishap with a boat, and lost all his collections and baggage and narrowly escaped with his life. During his Eastern expeditions he introduced to European Gardens very many ornamental plants and among those associated with his name are *Nepenthes Curtisii*, *Cypripedium Curtisii*, *Medevellia Curtisii*, *Rhododendron tricolor* var. *Curtisii*, the latter being one of the parents of a large series of the superb hybrid *Rhododendrons* now cultivated in the hot house of European Gardens (Hortus Veitchianus). In 1884, he accepted the post of assistant superintendent of the Penang Forests and the Gardens, where he remained till 1903, when illness, no doubt, induced by his hard labours in Madagascar and the East Indies in the cause of botany and horticulture, compelled his retirement to England. He returned, to Devonshire, his former home, and is occupying himself in the cultivation and improvement of roses, sweet peas, tomatoes and other plants.

During his superintendence of the Penang Gardens, he did not confine his attention to horticulture only. His collections of herbarium specimens were very valuable and contributed largely to the knowledge of the flora of the Malay Peninsula. His name is associated with a very large number of plants discovered by him in his expeditions.

Besides the ordinary reports, and accounts of expeditions he published a list of the plant of Penang in the Journal of the Straits Branch of the Royal Asiatic Society and a Latin-Malay list of plant names in the same Journal. He also wrote a number of articles on agriculture in the *Bulletin*, chiefly dealing with his experiments and observations on rubber, guava, percha, and many other economic. The foundation of the series of agricultural exhibitions on a large and more general scale than they were formerly held was due to his initiative. He was made a fellow of the Linnean Society for his contributions to botanical science.

Mr. Ridley also dips into history with a valuable general account of the gardens of the peninsula, which we propose to reproduce in a subsequent issue.

Intimations.

JAPANESE MASSAGE.

MASSAGEUR MEIJI SHA,

GRADUATE OF

KOBE MESSAGE SCHOOL.

ATTENDANCE AT

PATIENTS' RESIDENCE.

No. 171, WANCHAI ROAD,

GROUND FLOOR.

Hongkong, 10th January, 1910.

NOTICE.

MR. LI HON FAN, a Chinese graduate versed in literature, has been a teacher to European officials and merchants in this Colony for over ten years.

He has a good method of training Europeans to pass in the Chinese examination, and is possessed of a first rate certificate as a Chinese teacher. He has also a good knowledge of Mandarin.

Those who intend learning the Chinese language are requested to write care of *Hongkong Telegraph* office or direct to 37, Hollywood Road, and floor.

Hongkong, 3rd January, 1910.

THERAPY MAY NOW ALSO BE OBTAINED

IN DRAGON (TASTELESS) FORM.

SELF CURE NO FORTION.

MARVEL UPON MARVELS.

NO SUFFERER

NEED NOW DESPAIR.

THE NEW FRENCH REMEDY

THERAPY.

A complete revolution has been wrought in the department of medical science, whilst thousands have been restored to health and happiness who for years previously had been merely dragging on a miserable existence.

THERAPY NO. 1.—The Sovereign Remedy for discharges, spreading infections, the use of which does irreparable harm by laying the foundation of sterility and other serious diseases.

THERAPY NO. 2.—The Sovereign Remedy for primary and secondary syphilis, eruptions, pains and swelling of the joints, and all those complaints which are popularly but erroneously supposed to cure. This preparation purifies the whole system through the blood and thoroughly eliminates all poisonous matter from the body.

THERAPY NO. 3.—The Sovereign Remedy for debility, nervousness, impaired vitality, anaemia, distaste and incapacity for business or pleasure, loss of weight, loss of sleep, indigestion, pains in the back and head, and all disorders resulting from disipation, early excesses, which the faculty of medicine is powerless, because so important to cure or even palliate.

THERAPY NO. 4.—The Sovereign Remedy for all diseases of the urinary tract, such as gonorrhoea, cystitis, etc., and all those ailments which are popularly but erroneously supposed to cure. This preparation purifies the whole system through the blood and thoroughly eliminates all poisonous matter from the body.

THERAPY NO. 5.—The Sovereign Remedy for all diseases of the respiratory tract, such as bronchitis, asthma, etc., and all those ailments which are popularly but erroneously supposed to cure. This preparation purifies the whole system through the blood and thoroughly eliminates all poisonous matter from the body.

THERAPY NO. 6.—The Sovereign Remedy for all diseases of the digestive tract, such as indigestion, constipation, etc., and all those ailments which are popularly but erroneously supposed to cure. This preparation purifies the whole system through the blood and thoroughly eliminates all poisonous matter from the body.

Intimations.

Powell's

Showrooms are stocked with a selection of High Class Household and Office Furniture.

BEDROOM SUITES

WOOD BEDSTEADS

SIDEBOARDS

DINNER WAGONS

DINING TABLES

DINING CHAIRS

OVERMANTELS

OCCASIONAL

TABLES

CARD TABLES

LIBRARY TABLES

OFFICE DESKS

FANCY DESKS

BOOKCASES

SEWING TABLES

REVOLVING

CHAIRS

HALL STANDS

PEDESTALS

CABINETS

CHESTERFIELDS

LOUNGES

SETTEES

FIRST FLOOR

Alexandra

Buildings.

Hongkong, 14th March, 1910.

Intimations.

SAINT-RAPHAEL

TONIC, RESTORATIVE, DIGESTIVE WINE
Very palatable.

Known throughout the world and prescribed in all cases of Anemia, Debility and Convalescence, to young women, children and the aged, Invaluable in hot climates.

DOSE: One wine-glass after the two principal meals.

Each bottle of genuine VIN SAINT-RAPHAEL bears, in addition to the registered trade-mark:

(1) The WARRANTY STAMP OF THE UNION DES FABRICANTS.

(2) A METAL SEAL advertising CLETEAS.

CLETEAS is a MELISSA and MINT cordial which surpasses all others by its purity and faultless preparation. To be taken on a lump of sugar.

COMPAGNIE DU VIN SAINT-RAPHAEL, Valence (Drôme-France).

CALDERON MAISON 101, Hongkong.

LUSITANO RECREATION CLUB.

FOURTH ATHLETIC MEETING.

UNDER the Distinguished Patronage of His Excellency Sir FREDERICK J. D. LUGARD, K.C.M.G., C.B., D.S.O.

The Committee have much pleasure in inviting the Ladies and Gentlemen of the Colony to their SPORTS at the Race Course (by kind permission of the Stewards of the Hongkong Jockey Club), on **EASTER MONDAY**, 28th instant, commencing at 1 P.M.

There will be two open events:—

Half Mile Flat Race Open to European Sailors, Soldiers and Police.

3.30 P.M. — Free.

220 Yards Championship Open to all bona fide Amateurs in the Colony under the rules of the A.A.A.

4.30 — Entrance 5s.

By kind permission of Col. Prior and Officers, the Band of the 13th Rajputs will play during the afternoon.

By courtesy of the Management there will be special tram cars.

C. DE C. M. VIEIRA-RIBEIRO, Hon. Secretary.

Hongkong, 24th March, 1910. [275]

ANCIENT AND HONOURABLE

FRATERNITY

OF

FREE AND ACCEPTED MASONS.

DISTRICT GRAND LODGE OF HONGKONG

AND SOUTH CHINA.

THE Installation of Wor. Bro. THOMAS FREDERICK HOUGH as DISTRICT GRAND MASTER of Hongkong and South China, E.C., will take place at a SPECIAL MEETING of District Grand Lodge to be held at the MASONIC HALL, Zealand Street, Hongkong, on **THURSDAY**, 24th March, 1910, at 6 P.M.

The Installation Ceremony will be performed by Right Wor. Bro. Sir C. PAUL CHATER, Kt., C.M.G., District Grand Master of Hongkong and South China E.C.

A. O'D. GOURDIN, D. G. Secretary.

Hongkong, 22nd March, 1910. [263]

THE DRAGON

CYCLE DEPOT

WILL REMOVE FROM

Nos. 33 & 35

TO

No. 63 DES VŒUX

RD. CENTRAL,

NEXT DOOR TO COSMO-

POLITAN HOTEL,

NEAR VICTORIA CINEMA.

On or before the

15th March.

LEGAL.

NOTICE OF REMOVAL.

NOTICE IS HEREBY GIVEN that from and after **TUESDAY**, the 28th March, 1910, the Offices of the undersigned Solicitors and Notaries will be REMOVED to the First Floor of PRINCE'S BUILDINGS, 100 House Street, (opposite the King Edward Hotel).

JOHNSON, STOKES & MASTER.

Hongkong, 22nd March, 1910. [169]

FRENCH STORE.

NOTICE.

We beg to inform our numerous customers and the public in general that we have been appointed Agent for the "CREME SIMON" and all Simon's Produces for Toilet Requisites, Perfumery, Powder, Soap, etc.

INSPECTION SOLICITED.

Hongkong 21st January, 1910. [47]

A TOO STABLE.

LEIGHTON HILL ROAD, (next to No. 1, Police Station).

HAS established a SHOEING FORGE at Leighton Hill Road where Horses and Ponies can be shod by EXPERIENCED SHANGHAI FARRIER by arrangement. Shoeing of Horses and Ponies also undertaken at Kowloon on receipt of Owners' instructions.

PRICES: At the Stables or anywhere in Hongkong, 5s per animal. At Kowloon, 3s per animal.

A TOO STABLE.

Leighton Hill Road.

Hongkong, 23rd March, 1910. [272]

F. BLACKHEAD & Co., SHIP-CHANDLERS, SAILMAKERS, COAL AND PROVISION MERCHANTS, NAVAL CONTRACTORS AND GENERAL COMMISSION AGENTS.

GROUND FLOOR, ST. GEORGE'S BUILDING, HONGKONG.

SOAP AND SODA MANUFACTURERS.

SOLE AGENTS FOR

HARTMANN'S BARTHELEMY'S GENUINE COMPOSITION RED HAND BRAND, HARTMANN'S GRAY PAINT

DAIMLER'S PATENT MOTOR LAUNCHES,

&c., &c., &c.

Sole Agents for

FERGUSON'S SPECIAL GREASE and F. & O. SPECIAL LIQUOR BOOTHS WHISKY, &c.

SPERRY KIND OF SHIPS STORES AND REQUISITES ALWAYS IN STOCK

AT

RFA TABLE PRICES.

200 to 2 1/2 March, 1907. [39]

PABST EXTRACT.

THE best TONIC for keeping in perfect health in the Tropics.

It is a liquid food in predigested form, containing all the bracing, tonic and cooling effects of the choicest herbs. Nearly Non-alcoholic.

Highly recommended by the local medical profession in cases of Debility after Malaria, from overwork or other causes. Anemia, Nervousness or Dyspepsia. Samples on application.

ALSO JUST RECEIVED—

PABST (American) BEER, in barrels of 120 bottles. In view of the arrival of the American fleet in a few days, please order early, as our stock is limited.

SIEMSEN & CO., Agents.

Hongkong, 13th December, 1909. [46]

COMMERCE.

TO-DAY'S RUBBER QUOTATIONS.

The following quotations for rubber shares, by wire, are supplied by Messrs. E. S. Kadoorin & Co.:—

Allians	6/
Anglo-Malays	33/6
Balgowies	37/5
Batu-Tigas	100/-
Bertum	9/6 sa
Pukit Kajangs	73/- sa. prem.
Bukit Rajahs	38/5
Carey Uniteds	35/- prem.
Castlefields	115/-
Changkat Sengangs	51/- sa
Cheras	33/5
Damansaras	167/5
Eastern Internationals	31/- prem.
Fed. Selangors	310/-
Glensayls	324 sa
Glensayls	160/-
Golden Hopes	140/-
Highlands and Lowlands	150/- sa
Indragiris	34/5
Jack Keoneths	315/-
Jaquies	119/-
Jonglandors	20/- prem.
Kamundors	79/- prem.
Kuala Lumpur	201/6
Lanadras (fully paid)	165/-
Lansdons (ppd)	112/6 prem.
Labus	125/-
Ledbury	97/6
Linggis	52/6
London Asiatics	155/-
London Ventures	9/9
Merlimans	6/9
Pajama	316/-
Petobs	52/-
Rubber Trusts	50/3 prem. ex. n. i.
Sagras	257/-
Sandycrofts	55/-
Sekongs	30/- prem.
Shelfords	72/3
Singapore & Johore	5900
Sunaira Paras	14/9
Sungei Chohs	56/-
Sungei Kapars	165/-
Sapongs	46/-
Seafields	122/6 prem.
Tandjongs	70/- prem.
Tangkahs	27/6 prem.
Ulu Rantis	116/- ex n. i.
United Serangs	147/6
United Singapore	52/15
United Sumatras	13/9
United Langkat	105/6 ex rights

TRIP TO AUSTRALIA.

N. Y. K. ARRANGEMENTS.

The Nippon Yusen Kaisha has made arrangements with the New South Wales Government Tourist Bureau for a special tour which will afford a golden opportunity to travellers.

The excursion has been fixed to leave Manila on Monday, June 13th, taking the following tour:—

1.—A visit to Thursday Island at the northern extremity of Australia, the headquarters of the pearling industry.

2.—A call at Townsville, the largest town in Northern Queensland and a run through the placid stretch of water between the Queensland coast and that famous coral strand, the Great Barrier Reef.

3.—A railway journey in fast commodious and comfortable cars, from Brisbane to Sydney and Melbourne traversing 1,300 miles of typical, interesting and diversified scenery, with breaks on the way, as detailed later on.

4.—A sojourn of nearly three weeks in the Eastern States of the Australian Commonwealth, during which period ample opportunities will be afforded for seeing their industrial activities and scenes of beauty.

The comprehensive holiday trip extends over a month and a fare of £100 will be charged to cover the tourist's whole expenses first class, throughout from time of starting, June 13th, 1910, until the fulfilment of the programme on July 13th, 1910.

Tourists may, at their option, extend their stay for several months, at their own expense, after the set programme has been completed and the return portion of the steamer coupon ticket will cover the homeward passage, without additional charge.

Tourists, wishing to take advantage of this trip en route to the continent or England, can have tickets issued to them in the usual way and allowed credit for the difference between the single and return steamer fares.

While visiting Australia on this trip a deviation may be made to New Zealand, if desired.

The Nippon Yusen Kaisha's steamer *Kawano Maru* (one of the largest vessels running between Japan and Australia) has been chosen for this tour. She is a fast steamship of mail steamer, quite up to date, with airy, roomy cabins, and everything possible will be done by her officers to make the trip a most pleasant one. The steamer is expected to leave Hongkong on Friday, June 10th.

Owing to the limited passenger accommodation on the *Kawano Maru* by which steamer tourists will travel, it is urged that berths be secured as soon as possible, as an early application will ensure preference of cabins.

JAPANESE CRAFTSMAN.

A telegram has been received by the Foreign Office at Tokyo from the Japanese Consul-General at San Francisco, stating that four Japanese fishermen were brought there by the American ship *Albatross* on the 9th instant. They belonged to the *Bahama Maru*. It appears that this vessel left Taiyuan, China Prefecture, on January 15th last, on a fishing expedition in the North Pacific. The crew were out fishing in the boat belonging to that vessel when a heavy wind sprang up and one boat was blown away. The men contained in it were picked up by an American ship at a point 200 miles from San Francisco. They are returning to Japan by the *Yokohama Maru*, which left San Francisco on 15th

RUSSIAN ALARMISTS.

ALLEGED RECONNOITRING BY JAPANESE DIRIGIBLES.

Quite a crop of allegations and rumours regarding supposed Japanese espionage in Russia. Far Eastern territory have appeared in Russian contemporaries during the past few months. The following communication from Vladivostok to the *Urenaiya Noviya*, translated by the *Japan Chronicle*, is an interesting case in point:—

"The commander of the fort here has issued an Ordinance reminding the inhabitants of the laws relating to the population in fortified zones in time of war, and warning them as to the regulations they must submit to in the event of war. The Japanese have begun to carry out actual reconnoitring in the Ussuri district by means of dirigibles, which have been observed in various places—among others over the city of Nikolai-Ussuriak. The defence of the frontier on our side has been strengthened. Persons arriving from Shanghai say that everybody there is expecting war to break out at the beginning of spring. The position everywhere in the Far East is alarming in the extreme. In Manchuria, which provides our eternally starving Triamurie with bread, the prices of wheat, barley (used in the Far East for feeding horses, oats not being cultivated here), and buck-wheat have risen considerably. Steamers with military supplies are expected from Russia."

Public Companies.

UNION INSURANCE SOCIETY OF CANTON, LIMITED.

NOTICE TO SHAREHOLDERS.

NOTICE is hereby given that the THIRTY-SEVENTH ORDINARY YEARLY MEETING of the Society will be held at its Head Office, No. 2 Queen's Buildings, Hongkong, on **WEDNESDAY**, the 13th April, 1910, at Noon, for the purpose of receiving the Report of the Directors together with the Statements of Account to 31st December, 1909, and of declaring Dividends, &c.

The TRANSFER BOOKS of the Society will be CLOSED from 3rd April to the 13th April, both days inclusive.

By Order of the Board,
G. MONTAGUE EDE, Secretary.

Hongkong, 23rd March, 1910. [270]

CHINA TRADERS' INSURANCE COMPANY, LIMITED.

NOTICE TO SHAREHOLDERS.

NOTICE is hereby given that the FORTY-FOURTH ORDINARY YEARLY MEETING of the Company will be held at its Head Office, No. 2 Queen's Buildings, Hongkong, on **WEDNESDAY**, the 13th April, 1910, at 12.15 P.M., for the purpose of receiving the Report of the Directors, together with the Statements of Account to 31st December, 1909, and of declaring dividends, &c.

The TRANSFER BOOKS of the Company will be CLOSED from 3rd April to the 13th April, both days inclusive.

By Order of the Board,
G. MONTAGUE EDE, Secretary.

Hongkong, 23rd March, 1910. [271]

Notices of Firms.

NOTICE.

WE have this day established ourselves as CHANTS, STEAMSHIP AGENTS, COMMISSION AGENTS, &c., at 25, Des Voeux Road Central.

OLOF WIJK & CO'S EAST ASIATIC AGENCIES A.B. LTD.

Hongkong, 18th March, 1910. [260]

NOTICE.

WE have this day appointed Mr. ARTHUR NILSSON as our SOLE MANAGER for Hongkong.

OLOF WIJK & CO'S EAST ASIATIC AGENCIES A.B. LTD.

Hongkong, 18th March, 1910. [261]

CHARGEURS REUNIS.

BY Mutual Agreement between the Compagnie des Messageries Maritimes and the Compagnie des Chargeurs Reunis, the HONGKONG AGENCY of the CHARGEURS REUNIS will, from the 1st January, 1910, be transferred to Messrs. P. A. LAPICQUE & CO. (Queen's Building No. 4).

CHARGEURS REUNIS, P. A. LAPICQUE & CO., Agents.

MESSAGERIES MARITIMES, P. THOMAS, Agent.

Hongkong, 20th December, 1909. [276]

Intimations.

KWONG FUNG YUEN,

HEAD OFFICE—No. 23, Des Voeux Road West

TIMBER YARDS—Kennedy Town.

TIMBER MERCHANTS,

SAW MILL OWNERS,

AND

GENERAL CONTRACTORS

TO

H.B.M. Naval and Military

Authorities.

HAVE always on hand large stock of American Fir, Douglas Fir, Oregon Pine, Yew, Yal, Hardwoods, Oregon Spar, Chinese Spar, Chinese Pine of all descriptions.

Inspection invited to the Yards.

Best Terms.

Quick delivery.

LEUNG TAI, Managing Director.

Hongkong, 13th January, 1910. [117]

Intimations.

THE BRIGHT SIDE

of life. It is a feeling common to the majority of us that we do not get quite the amount of happiness we are entitled to. Among the countless things which tend to make us more or less miserable ill health takes first place. Hannah More said that sin was generally to be attributed to biliousness. No doubt a crippled liver with the resulting impure blood, is the cause of more mental gloom than any other single thing. And who can reckon up the fearful aggregate of pain, loss and suffering arising from the many ailments and diseases which are familiar to mankind; like a vast cloud it hangs over a multitude no one can number. You can see these people everywhere. For them life can scarcely be said to have any "bright side" at all. Hence the eagerness with which they search for relief and cure. Remedies like

WAMPOL'S PREPARATION

have not attained their high position in the confidence of the people by bald assertions and boasting advertisements. They are obliged to win it by doing actually what is claimed for them. That this remedy deserves its reputation is conceded. It is palatable as honey and contains the nutritive and curative properties of Pure Cod Liver Oil, combined with the Compound Syrup of Hypophosphites and the Extracts of Malt and Wild Cherry. Nothing has such a record of success in Scrofula, Anemia, Throat and Lung Troubles, and emaciating complaints and disorders, that tend to undermine the foundations of strength and vigour. Its use helps to show life's brighter side. Dr. H. L. Reddy, B.A., M.D., L.R.C.S., Edinburgh.—L. R. C. P., London.—Physician Women's Hospital—Professor University of Bishops College, Canada, says: "I have much pleasure in stating that I have used it in cases of debility and have found it to be a very valuable remedy as well as pleasing to take. You can take it with the assurance of getting well. It never disappoints. Sold by all chemists."

BANK HOLIDAYS.

IN Terms of Government Notification No. 80 of 19th instant the following day will be observed as BANK HOLIDAYS:—

MONDAY, 28th March.

Hongkong, 26th March, 1910. [264]

FIRE INSURANCE ASSOCIATION OF HONGKONG.

NOTICE.

IN accordance with Government Notification No. 80 of 19th instant all FIRE INSURANCE OFFICES will be CLOSED on the following day:—

MONDAY, 28th March.

By Order,

A. R. LOWE, Secretary.

Hongkong, 26th March, 1910. [273]

MARINE INSURANCE ASSOCIATION OF HONGKONG.

NOTICE.

IN accordance with Government Notification No. 80 of 19th instant all MARINE INSURANCE OFFICES will be CLOSED on the following day:—

MONDAY, 28th March.

By Order,

A. R. LOWE, Secretary.

Hongkong, 26th March, 1910. [274]

"SOLIGNUM."

A PERFECT preservative stain for Wood, Stone, and Brickwork.

It protects against Decay, Fungus, Dry Rot, the Ravages of Insects

them, has had to be sent away in disgrace (owing to his having bitten a boy).

"THE HOMEWARD BOUNDER."

HUMOURS OF THE MAIL BOAT.

(Specially Written for the "Hongkong Telegraph.")

Just at this season of the year, when the hot weather is sending out certain warnings that it will soon be upon us, there begins the annual exodus of those fortunate persons who have become entitled to a holiday in Europe after such and such a number of years' service in the East. Already we have seen many such departures recorded in the *Telegraph*, and many more are imminent. Of course, there is no need to explain that the Hongkong resident who—happy man!—becomes entitled to his "leave on full pay or half pay as the case may be," takes care to get away from the Colony before our trying summer makes its advent, so as to avoid that and at the same time get the benefit of the mild season at home, for when he first arrives in the old country after a long sojourn in the East he would cut a sorry figure if he had first of all to be called upon to face the rigours of the bitter months.

As one who has seen many "send-offs" from Hongkong, the writer has had the chance of witnessing both sides of the picture.

GRAVE AND GAY.

As well as the various minor circumstances which are characteristic of these functions—and which yet are never the same in any two cases. As a general rule, the "homeward bounder" is followed to the ship by his friends and fellow-workers and sent off with a bit of a farewell. At one time in Hongkong, they were hardly ever a departure of a Scotsman or a group of Scotsmen without the bag-pipes being requisitioned to skirl out parting good wishes, but this practice has fallen into disuse generally, and may only now be observed when, say, a bunch of Scots police are going off on leave together.

Many a time the writer has heard the mail boat smoking-room resound to the deafening boom of the "homeward bounder," the tolling out from vociferous throats the time-honoured songs of the country, ending up of course with "Auld Lang Syne." Needless to say these partings were not effected without a considerable consumption of whisky and other stimulants, for it is little use for a Scotsman to try to take leave of a departing friend without

A SLOKKER.

But although the Scots appear to be the most fervid and enthusiastic in their fashion of taking leave of the "homeward bounder," they do not by any means absorb all the peculiarities of farewell greetings. When the Chinese want to show in no unmisgivable manner the heartiness of their good wishes for some departing European, the cracker is brought into play. Long strings of these noisy instruments of greeting are hung at the office door or at the gate of the business place which has been the scene of his labour; and the departing party has to see the gauntlet of these demonstrative ebullitions of good-will before he is able to reach the wharf where his launch awaits to take him off to the steamer.

Nor does this friendly demonstration end here, for in the case of a popular man, his admirers will sometimes follow the steamer down the harbour for a couple of miles or so in launches bring more fusillades of crackers, with a powerful bomb at the end of the last one as a grand finale. One well-known Hongkong man who was modest and particularly dreaded crackers, once escaped the ordeal by making his exit through a back door leading into an obscure alley while the workmen were crowded round the front entrance all prepared to begin the game whenever he should make his appearance. But it was no use. They followed him out to the ship in a launch and gave him the full benefit at close quarters. This mention of

MODEST MEN

recalls to one's mind that there are many "homeward bounders" who simply detest noisy farewells but prefer to slip on board quietly and without display. One such youth—who was as bashful as any girl—was so anxious to prevent being made conspicuous on the ship that he gave his well-wishers the slip and when he arrived on board locked himself in the cabin with the intention of emerging only at the last moment so that in the hurry of departure the farewells would have to be short. But such a pandemonium did his office-companions and other friends create outside the locked door that the steward was forced to intervene and the culprit was haled away to the smoking-room, where he had to listen to his health being proposed and to "I'm a Jolly Good Fellow" three times repeated.

On the other hand, there are many men who bear off these honours without a blush when they leave for home, and those have the best time of it. There is, after all, a kind of

MIXED FEELING

in the send-off which is generally accorded the "homeward bounder," for there can be no doubt that most of us have to plead guilty to a certain amount of envy of the lucky man who is going away on leave, or to retire after he has "made his pile" in the East. But it would be more than human to expect anything else on the part of any rate of those less fortunate.

It is, however, one of the most pleasurable features of living in the East that on the occasion of the departure of a man whether on short leave or for good altogether, his friends unfailingly gather round him to wish him "Godspeed," and take other means to make him feel that, after all, life out here is not altogether so sorrowful and dollar-hunting a thing as it is sometimes represented to be. No "homeward bounder" departs from Hongkong without leaving a vacancy somewhere or other; and even although he may have been only a short-service man he will not soon, as a rule, forget the hearty good wishes that were given expression to when he left the shores of this island of fragrant waters.

A SLY GOVERNOR.

More than one good story is told about a certain late Governor of Hongkong, who was just leaving the Colony as a "homeward bounder." As the departure of a Governor always does, His Excellency's going away was celebrated by many functions of a social kind which necessitated a great deal of hand-shaking. As anyone who has had to go through the experience of shaking hands with innumerable people on the one day will tell you, it is a most trying ordeal and the right arm may be stiff and sore for a week.

But His Excellency was not taking any risks. When he appeared on the Pier prior to going on board and hundreds upon hundreds of his faithful constituents were assembled for a final handshake, it was seen that H.E. was wearing his right arm in a silken sling. In consequence the left hand had to be used. As is very well known, no pressure can be employed in shaking a man's left hand with your own right, and as a result the Governor got through the duty without getting his fingers crushed or his arm. It was with a humorous twinkle in his eye that he informed an inquiring pressman on board the steamer afterwards that there was not very much the matter with his right hand, but he had a lot of official documents to write on the homeward voyage.

HUMOURS OF DEPARTURE.

Another humorous happening connected with the going away on position of a Governor official was this:—A headless man had been sent off on service by an injury which incapacitated him to use crutches for a long time. Technically he was entitled to have been invalided home although his injury was not of very much account. Still he stuck out for the pension until he got it, but on no account would he give up the use of his crutches even to the point of sailing. On that day he arrived at the jetty in a chair with his crutches by his side, and was much commiserated by onlookers on his misfortune.

But to the astonishment of all, when he got up he was as well able to walk as the best man among the crowd and even performed a few steps of the "Sword Dance" with a challenge to anyone who cared to prove himself the better dancer using his crutches, at the sword!

THE OPIUM HABIT.

FROM AN INTELLIGENT VIEWPOINT.

"Dixon," a writer in an Indian contemporary, has the following to say on the subject of the opium habit:—"It will serve no practical purpose to inquire into the effect of opium on the national character and constitution of the Chinese, for it has been so pernicious as it has been represented to be, on an extravagant presentation of a few extreme cases. In spite of opium, the Chinese are a well-built, race, unsurpassed in industry and application. They are certainly not inferior in health or physique to any other Asiatic nation that is innocent of the fascination of the narcotic. I do not know, if taken immediately, opium work greater havoc than alcohol. There are habitual drunkards as there are excessive opium-eaters, and yet the traffic in alcoholic drinks is not stopped altogether on that account. De Quincey cannot, perhaps, be cited as an impartial witness. But his opinion is valuable as derived from life-long personal experience, and in one of the finest passages in his 'Confessions' he sets forth the advantages of opium against wine, and says that no man 'having once tasted the divine luxuries of opium, will afterwards descend to the gross and mortal enjoyments of alcohol.' I am not an opium-eater myself, and it may be a heresy to say anything in defence of a drug, which it is a sign of respectability to condemn. But I cannot bring myself to agree to a pious conformity, simply because it is considered decent by the world to be mixed up with the herd, rather than be marked out as singular. If sentimentalism had not come into play, India should not have lost the revenue from opium. Many years ago, I happened to visit the opium dens of Bombay; the inmates were enjoying their pipe, resting on pillows in perfect peace and harmony, and as far as I can remember, I did not notice among them a single person half so ill-looking as the miserable wretches depicted for the public belief by the abolitionists. About twenty years ago, the whole question was thoroughly sifted by a commission appointed by Government, and the weight of evidence was most decidedly in favour of the view that opium, in certain circumstances, was beneficial, and that it was by no means the evil it had been represented to be. But I am quite out of date in dealing with this aspect of the question. It is a fact quite as settled as the partition of Bengal, that the opium traffic shall cease altogether in ten years, and that the Government must find their own ways and means to supplement the loss. There will always be a difference of opinion as to the exact benefit to be derived by the Chinese in consequence of this pious resolve of the British Government. Great Britain has all the credit of a deed which will not cost her a penny. The enormous sacrifice it will involve must be borne by India alone, and the merit of it is enhanced by the fact that India is a very poor country and its ordinary resources cannot keep pace with its growing expenditure. The Finance Minister is himself much disconcerted by this circumstance, and is almost apologetic in the proposals he has submitted to the Viceroy's Council for fresh taxation. 'This is not a rich country,' he said. 'A large proportion of its people are poor, an appreciable proportion are very poor. No right-minded man can impose additional taxation on India with a light heart. To me, it is a very genuine sorrow to be obliged to do so.' This is a fact which should weigh upon the heart of all Finance Ministers. It will do them good, and save the country from a possible evil."

The *North German Gazette* states that 66,000 workmen were employed at the Krupp Works at Essen, in Germany, at the end of last year—an increase of nearly 4,000 for the twelve months. China has ordered from the Krupp Works 200 light mountain guns.

THE CHINA TRADERS' INSURANCE CO., LD.

ANNUAL REPORT.

The report for presentation to the shareholders at the forty-fourth ordinary meeting to be held at the Company's offices at 12.30 p.m., on Wednesday, the 13th April, reads:—

The Board has now to lay before the shareholders a balance sheet containing a summary of the property and liabilities of the Company on the 31st December, 1909, and a statement of accounts to the same date.

1908 Account.—After payment of the interim dividend of \$3 per share and the bonus of 20% to contributors passed at the last annual meeting there remains a balance of \$421,778.11 as per annexed statement.

The Board recommends that this sum be appropriated as follows:—

A final dividend to shareholders of \$1.50 per share on 24,000 shares	\$36,000.00
An addition to the reserve fund of £10,000 at exchange 1/9 1/6	£11,304.35
An addition to the reinsurance fund of £5,000 at exchange 1/9 1/6	£5,551.17
To be carried forward to underwriting suspense account to close the account for the year 1908	218,821.59
	\$421,778.11

1909 Account.—The balance of working account on the 31st December, 1909, was \$1,002,628.19 as per annexed statement. The Board recommends that an interim dividend of \$3 per share be paid to shareholders, absorbing \$72,000 and that a bonus of 20% be paid to contributors, absorbing about \$125,000 and that the remainder be carried forward.

DIRECTORS.
Since the last general meeting Messrs. H. A. W. Slade, G. Friedland, W. Helms, E. G. Bairrett and C. S. Gubbay have resigned their seats on leaving the Colony and Mr. G. Balloch of Messrs. Gilman & Co., Mr. J. W. Bandow of Messrs. Melchers & Co., Mr. F. Lieb of Messrs. Arnold, Karberg & Co., and Mr. G. H. Medhurst of Messrs. Dodwell & Co., Ltd., have joined the Board. Messrs. J. W. C. Bonnar and A. Forbes retire by rotation and offer themselves for re-election.

AUDITORS.
The annexed accounts have been audited by Messrs. H. U. Jeffries and A. R. Lowe who offer themselves for re-election.
A. FORBES, Chairman.
Hongkong, 23rd March, 1910.

BALANCE SHEET.

On 31st December, 1909.
To Capital 24,000 shares of \$33 each = \$792,000.00
To Reserve Fund:—

Silver	\$8,000.00
Sterling	55,652.17
To Unclaimed bonus and dividend	3,557.50
To Exchange fluctuation account	68,154.40
To Investment fluctuation account	71,883.57
To Working account 1908 balance	421,778.11
To Working account 1909 balance	1,002,628.19
To Reinsurance fund	£ 37,880.41
To Underwriting suspense account	£ 9,294.69
To Sundry creditors	804.87
	\$ 3,693,885.42

By Cash on current account at Hongkong
 \$ 31,406.21 |

By Cash on deposit with Bank in Hongkong, Shanghai, & Seattle
 771,744.08 |

By Amount invested in mortgages, debentures and other securities in Hongkong, Shanghai, & Yokohama
 7,234,695.59 |

By Amount invested in London, viz:—

Deposited in Banks	£99,000.00
Leasehold property	20,990.00
Other investments	3,772.10
	£133,762.10
	1,376,973.91

By Amount invested in Australia, viz:—

Deposited in Bank	£4,000.00
By Amount at debit of branches and agencies	145,147.37
By Sundry debtors	69,493.55
By Bills receivable	16,922.67
	\$3,931,854.42

WORKING ACCOUNT, 1909.
On 31st December, 1909.
To Net premium
 \$1,918,120.82 || To Interest | 12,782.06 |
| To Transfer fees | 18.00 |
| | \$2,066,920.88 |

By Agency commissions	\$56,947.38
By Head office, branches and agency charges	235,420.88
By Remuneration to directors, committees and auditors	14,410.70
By Losses and claims paid	1,158,516.19
	\$1,465,335.13

By Bonus of 2% paid to contributors	107,807.62
By Interim dividend of \$3 per share	72,000.00
By Balance	421,778.11
	\$2,066,920.88

WORKING ACCOUNT, 1909.
On 31st December.
To Net premium
 \$2,165,254.95 || To Interest | 14,957.99 |
| | \$2,314,212.94 |

By agency commissions	\$ 50,842.09
By head office, branches and agency charges	218,223.19
By remuneration to directors, committees and auditors	14,502.65
By losses and claims paid	837,916.81
By balance	1,207,628.19
	\$2,314,212.94

Sterling Exchange taken at 14 9/16d.

To-day's Advertisements.

FOR SINGAPORE, PENANG AND CALCUTTA.
Taking Cargo on through Bills of Lading to Rangoon, Madras and Mauritius.

THE Steamship

"CATHERINE AFOAR,"
Captain G. F. Hudson, will be despatched for the above Ports, on THURSDAY, the 31st instant, at Noon.
For Freight or Passage, apply to
DAVID SASSOON & CO., LIMITED,
Agents,
Hongkong, 26th March, 1910. [277]

FROM EUROPE.

THE H. A. L. Steamship

"ALEXIA,"
Captain Habel, having arrived, Consignees of Cargo are hereby informed that their goods are being landed and placed at their risk in the hazardous and/or extra-hazardous Godowns of the Hongkong and Kowloon Wharf and Godown Company, Limited, whence delivery may be obtained against Bills of Lading countersigned by the Undersigned.
Optional Cargo will be carried on unless notice to the contrary be given before TO-DAY.

All Claims must be presented within ten days of the steamer's arrival here, after which date they cannot be recognised.
No Claims will be admitted after the Goods have left the Godowns, and all Goods remaining undelivered after the 31st instant, will be subject to rent.
All broken, chafed, and damaged Goods are to be left in the Godowns, where they will be examined on the 30th instant, at 3 P.M.
No Fire Insurance will be effected by us in any case whatever.

HAMBURG-AMERICA LINE,
Hongkong Office,
Hongkong, 25th March, 1910. [276]

"MOGUL" LINE OF STEAMERS.

NOTICE TO CONSIGNEES.

STEAMSHIP "ERROLL,"
FROM GLASGOW, LIVERPOOL AND STRAITS.

CONSIGNEES of Cargo are hereby informed that all Goods are being landed at their risk in the Godowns of the Hongkong and Kowloon Wharf and Godown Company, at Kowloon, whence and/or from the wharves delivery may be obtained.
No Claims will be admitted after the Goods have left the Godowns, and all Goods remaining undelivered after the 2nd prox. will be subject to rent.

All Claims against the Steamer must be presented to the Undersigned on or before the 25th prox., or they will not be recognised.
All broken, chafed, and damaged Goods are to be left in the Godowns, where they will be examined on the 21st prox., at 3 P.M.
No Fire Insurance has been effected.
Bills of Lading will be countersigned by
DODWELL & CO., LIMITED,
Agents,
Hongkong, 26th March, 1910. [278]

By Order,
C. BERKELEY MITCHELL,
Secretary.

Events Coming.

Saturday, 26th March.
Baudmann Opera Co., "The Gay Gordons," 9 p.m.

Monday, 28th March.
Bank Holiday.
Lusitano Recreation Club Sports, at Race Course, 1 p.m.

Tuesday, 29th March.
Geo. P. Lamont Auction sale of furniture, at the "Davonia" Peak Road, 2.30 p.m.
Geo. P. Lamont, Property sale, 3 p.m.
Sanitary Board meeting, 3.45 p.m.

Wednesday, 30th March.
Buffs Athletic Sports, Kowloon Cricket Club, China Commercial Co., Ltd., annual meeting at the office of Ewins and Harston, Alexandra Building, 4 p.m.

Saturday, 2nd April.
H.K.A.A. Sports, Kowloon Cricket Club.

Monday, 4th April.
National Bank of China Ltd., Extraordinary meeting, 12.30 p.m.
Palladium Concert, at City Hall, 9.15 p.m.

To-day's Advertisements.

NOTICE TO CONSIGNEES.

FROM ANTWERP, LONDON, MALTA, PORT SAID, SUEZ AND STRAITS.

THE P. & O. S. N. Co.'s Steamer

"SARDINIA,"
Consignees of Cargo by the above-named vessel are hereby informed that their Goods are being landed and placed at their risk in the Hongkong and Kowloon Wharf and Godown Company's Godowns at Kowloon, where each consignment will be sorted out mark by mark, and delivery can be obtained as soon as the Goods are landed.
Optional Goods will be landed here unless instructions are given to the contrary before 6 hours.
Goods not cleared by the 30th instant, at 4 P.M., will be subject to rent.
No Fire Insurance will be effected by me in any case whatever.
Damaged Packages must be left in the Godowns for examination by the Consignees and the Company's representative at an appointed hour.
All Claims must be presented within ten days of the steamer's arrival here after which date they cannot be recognised.
No Claims will be admitted after the Goods have left the Godowns.

E. A. HEWITT,
Superintendent,
Hongkong, 25th March, 1910. [279]

NIPPON YUSEN KAISHA.
NOTICE TO CONSIGNEES.
FROM MIDDLESBOROUGH, ANTWERP, LONDON, MARSEILLES, COLOMBO AND SINGAPORE.

THE Company's Steamship
"WAKASA MARU,"
having arrived from the above Ports, Consignees of Cargo are hereby informed that their Goods are being landed and placed at their risk in the Hongkong and Kowloon Wharf and Godown Company's Godown at Kowloon, where each consignment will be sorted out mark by mark and delivery can be obtained as soon as the Goods are landed.
Coke, Scrap Iron or other similar natured goods are to be taken immediate delivery ex ship; otherwise they will be landed into the same Company's Godowns at owner's risk and expense.
Optional Goods will be carried on unless instructions are given to the contrary before Noon, To-DAY.
Goods not cleared by the 31st March will be subject to rent.
No Fire Insurance has been effected.
Damaged packages must be left in the Godowns for examination by the Consignees and the Co.'s representative at an appointed hour. All claims must be presented within ten days of the steamer's arrival here, after which date they cannot be recognised. No claims will be admitted after the goods have left the Godowns.

NIPPON YUSEN KAISHA,
Hongkong, 24th March, 1910. [280]

THE CHINA PROVIDENT LOAN AND MORTGAGE CO., LD.
(CAPITAL PAID UP \$1,500,000)

Loans on Mortgage of House Property, &c. Goods received on Storage.
Advances made on Merchandise.
Loans made on the Provident System.
(Rates and Particulars on application).

THE OFFICE OF
TRUSTEE, EXECUTOR OF WILLS,
ATTORNEY, &c.,
Undertaken and Executed.
SHEWAN, TOMES & CO.,
General Managers.
Hongkong, 26th March, 1910. [281]

SALON-CINEMA THEATRE,
WYNDHAM (FLOWER) STREET, OPPOSITE GENERAL POST OFFICE.

BEST ENTERTAINMENT IN HONGKONG.
COMIC AND DRAMATIC FILMS.

Miss JESSIE THORNE, Australian Soubrette.
Miss DORIS McAULEY, New Songs and Dances.
Mr. CARL WALLNER, Whistler and Comedian.

DAILY CHANGE OF PROGRAMME, COMPLETE CHANGE TWICE A WEEK.
MONDAY and FRIDAY, DAILY TWO PERFORMANCES.
First commences: 6.30 half-price. Second commences 9.15.

MATINEES EVERY SATURDAY and SUNDAY 4 p.m. Half-price.
Hongkong, 18th March, 1910. [282]

ENGLISH ALE & STOUT.

In Patent Jars of 1 to 5 Gallons.

The Beer is kept Fresh and Sound in these Patent Earthenware Jars for about Ten Days.

A Small Quantity can be drawn off for use from time to time.

SEND ORDERS EARLY.

ONLY A LIMITED NUMBER OF JARS RECEIVED.

\$1.25 per Gallon.

H. PRICE & CO., LD.,
WINE MERCHANTS,
12, Queen's Road.

Telephone No. 155.
Hongkong, 23rd March, 1910. [283]

Shipping—Steamers.

CANADIAN PACIFIC RAILWAY CO'S

Royal Mail Steamship Line.

"EMPRESS LINE."

Between China, Japan and Europe via Canada and the United States, calling at Hongkong, Shanghai, Nagasaki (through the Inland Sea of Japan) Kobe, Yokohama, Victoria and Vancouver B.C.

The only line that maintains a Regular Schedule Service of
 12 DAYS YOKOHAMA TO VANCOUVER. 12 DAYS HONGKONG TO VANCOUVER
 SAVING 5 TO 7 DAYS' OCEAN TRAVEL.

Proposed sailings from Hongkong and St. John, N.B., etc.
 (Subject to alteration).
 Connecting with Royal Mail Atlantic Steamers.

From Hongkong.	From Quebec.
"EMPRESS OF CHINA".....	"EMPRESS OF IRELAND".....
SATURDAY, APRIL 23RD.	FRIDAY, MAY 20TH.
"EMPRESS OF INDIA".....	"ALLAN LINE".....
SATURDAY, MAY 14TH.	FRIDAY, JUNE 10TH.
"MONTEAGLE".....	"EMPRESS OF BRITAIN".....
TUESDAY, MAY 24TH.	FRIDAY, JULY 1ST.
"EMPRESS OF JAPAN".....	"ALLAN LINE".....
SATURDAY, JUNE 4TH.	FRIDAY, JULY 23RD.
"EMPRESS OF CHINA".....	"EMPRESS OF IRELAND".....
SATURDAY, JUNE 25TH.	FRIDAY, AUGUST 12TH.
"EMPRESS OF INDIA".....	
SATURDAY, JULY 16TH.	

"Empress" Steamers will depart from Hongkong at 7 a.m.
 "Monteagle" 12 noon.

Each Trans-Pacific "Empress" connects at Vancouver with a Special Mail Express Train and at St. John, N.B. or Quebec with Atlantic Mail Steamers as shown above. The "Empress of Britain" and "Empress of Ireland" are magnificent vessels of 14,500 tons, Speed 20 knots, and are regarded as second to none on the Atlantic. The "Empress" Steamers on the Pacific and on the Atlantic are equipped with the Marconi wireless apparatus.

Passengers booked to all the principal ports in Canada, the United States and Europe, also around the World.

HONGKONG TO LONDON, 1st Class, via Canadian Atlantic Port or New York (including Meals and Berth in Sleeping Car while crossing the American Continent by Canadian Pacific direct line).

Passengers for Europe have the option of going forward by any Trans-Atlantic Line either from Canadian Ports or from New York or Boston.

SPECIAL THROUGH RATES—Special rates (First Class only) are granted to Missionaries, Members of the Naval, Military, Diplomatic, and Consular Services, European Civil Service Officials located in Asia, and to European Officials in the service of the Governments of China and Japan, and the families.

Through Passengers are allowed Stop over privileges at the various points of interest en route.

R.M.S. "MONTEAGLE" carries only "One Class" of Saloon Passengers (termed Intermediate) the accommodation and commissariat being excellent in every way.

HONGKONG TO LONDON—Intermediate on Steamers and 1st Class in Canadian and American Railways.

Via Canadian Atlantic Port £45.
 Via New York £45.
 For further information, Maps, Guide Books, Rates of Passage and Freight, apply to—
 J. W. CRAIDDOCK, General Traffic Agent,
 Corner Pedder Street and Praya (opposite Blake Pier).

INDO-CHINA STEAM NAVIGATION CO. LD.

(PROPOSED SAILINGS FROM HONGKONG—SUBJECT TO ALTERATION)

For	Steamship	On
SANDAKAN	"MAUSANG"	MONDAY, 28th Mar., 4 P.M.
TIENSIN-VIA WEIHAIWEI	"CHIPSANG"	TUESDAY, 29th Mar., Noon.
SHANGHAI	"WINGSANG"	TUESDAY, 29th Mar., 4 P.M.
SHANGHAI, KOBE & MOJI	"FOKSANG"	FRIDAY, 1st April, 4 P.M.
MANILA	"LOONGSANG"	FRIDAY, 1st April, Noon.
SHANGHAI	"CHOYANG"	SUNDAY, 3rd April, Daylight.
SINGAPORE, PENANG & CALCUTTA	"KUTSANG"	MONDAY, 4th April, Noon.
SINGAPORE, PENANG & CALCUTTA	"KUTSANG"	FRIDAY, 8th April, Noon.

RETURN TOURS TO JAPAN (OCCUPYING 24 DAYS).

The steamers *Katsang*, *Namang* and *Fookang* leave about every 3 weeks for Shanghai and returning via Kobe (Inland Sea) and Moji to Hongkong.

These vessels have all modern improvements and are fitted throughout with Electric Light. A daily qualified surgeon is also carried.

* Steamers have superior accommodation for First-class Passengers, and are fitted throughout with Electric Light.

* Taking Cargo on through Bills of Lading to Kuda, Labad, Dato, Singapore, Tawau, Usuk, Jesselton and Labuan.

For Freight or Passage, apply to JARDINE MATHESON & CO., LD.,
 Telephone No. 215.
 Hongkong, 26th March, 1910.

CHINA NAVIGATION CO., LTD.

SAILINGS SUBJECT TO ALTERATION.

FOR	STEAMERS	TO SAIL
SHANGHAI	"CHINHUA"	27th Mar., Daylight.
MANILA	"TEAN"	29th " 3 P.M.
SHANGHAI	"CHENAN"	31st " 4 P.M.
TIENSIN	"KURICHOW"	31st " 4 P.M.
SHANGHAI	"LINAN"	31st April, Daylight.
MANILA	"TAMING"	31st " 3 P.M.
MANILA, ZAMBOANGA & AUSTRALIA	"TATYUAN"	31st " 4 P.M.

Reduced Saloon Fares, single and return, to Manila and Australian Ports.
 DIRECT SAILING TO WEST RIVER, Twice Weekly.

AUSTRALIAN STEAMERS have superior accommodation with Electric Light throughout and Electric Fans in Staterooms. A daily qualified Doctor is carried. REDUCED FARES. Cargo booked through for all Australia, New Zealand and Tasmanian Ports.

MANILA TWIN-SREW STEAMERS and TIENSIN STEAMERS have superior accommodation with Electric Light throughout and Electric Fans in Staterooms and Dining Saloon.

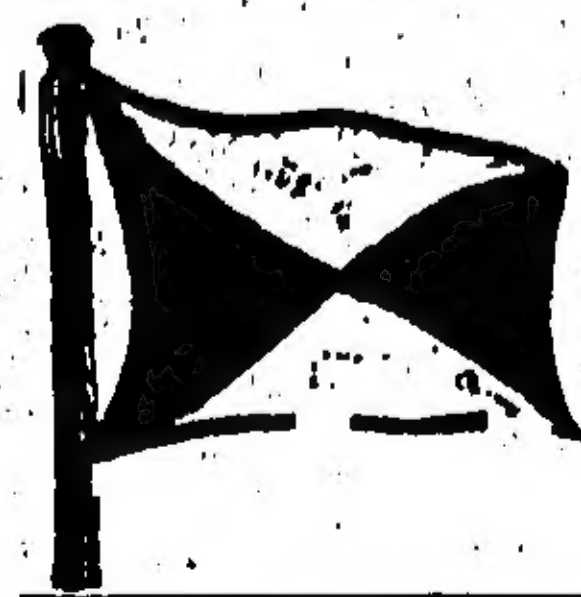
FAST SCHEDULE TWIN-SREW STEAMERS (*Anhui*, *Cheng*, *Loan*, *Ching*), with excellent passenger accommodation, Electric Light throughout and Electric Fans in the Staterooms, and Dining Saloon, leave Hongkong for Shanghai direct every Thursday and Sunday, taking cargo on through Bills of Lading to all Yangtze and Northern China Ports.

N.B.—Passengers must embark before midnight on Saturday for the Sunday morning sailing. A Company's launch leaves Murray Pier at 10 o'clock every Saturday night.

These steamers land passengers in Shanghai, avoiding the inconvenience of transhipment at Woosung.

Fares:—\$45 single, \$80 return.

For Freight or Passage, apply to BUTTERFIELD & SWIRE,
 Telephone No. 35.
 Hongkong, 24th March, 1910.



HONGKONG—MANILA.

CHINA AND MANILA

STEAMSHIP COMPANY, LIMITED.

Steamship.	Tons.	Captain.	For	Sailing Date.
ROBI	3540	A. Fraser	MANILA	SATURDAY, 2nd April, at Noon.
ZAFIRO	3540	R. Rodger	"	SATURDAY, 9th April, at Noon.

For Freight or Passage, apply to SHEWAN, TOMES & CO.,
 MANAGERS-MANILA.
 Hongkong, 26th March, 1910.

Shipping—Steamers.

"SHIRE" LINE OF STEAMERS, LIMITED.

FOR LONDON, ROTTERDAM AND ANTWERP.

THE Steamship

"SHIRE" will be despatched as above about 1st April.

For Freight or Passage, apply to JARDINE, MATHESON & CO., LTD., Agents.
 Hongkong, 2nd March, 1910.

"SHIRE" LINE OF STEAMERS, LIMITED.

FOR LONDON, ROTTERDAM AND ANTWERP.

THE Steamship

"GLAMORGANSHIRE" will be despatched as above about 21st April.

For Freight or Passage, apply to JARDINE, MATHESON & CO., LTD., Agents.
 Hongkong, 2nd March, 1910.

OSAKA SHOSEN KAISHA.

REGULAR SERVICES, PROPOSED SAILINGS FROM HONGKONG.

(Subject to Alteration.)

TRANS-PACIFIC SERVICE,

Connecting at TACOMA with THE CHICAGO, MILWAUKEE AND PUGET SOUND RAILWAY.

AND THE CHICAGO, MILWAUKEE AND ST. PAUL RAILWAY.

(The only direct train service, without transshipment, also shortest and fastest route from the Pacific Coast to CHICAGO). Taking Cargo on through Bills of Lading to all Overland Common Points in the U.S.A. and Canada, also to the principal Ports in Mexico, Central and South America.

For	Steamers	G. Tonnage	Leaves
TACOMA VIA MOJI, KOBE AND YOKOHAMA	"SEATTLE MARU"..... Capt. T. Saito	6,182	WEDNESDAY, 20th April, at Noon.
Do	"CHICAGO MARU"..... Capt. J. Goto	6,182	WEDNESDAY, 18th May, at Noon.

The Co.'s newly built steamers have fair speed. Superior accommodation for storage passengers situated AMIDSHIP. A limited number of Cabin passengers carried at low rates. Best adapted rooms for carrying Silk, Treasure and Parcels. Special attention given towards Express connection.

HONGKONG, SOUTH CHINA COAST PORTS & FORMOSA SERVICE.

For	Steamers	Leaves
TAKAO (DIRECT)	"YERIMO MARU"..... Captain N. Kobayashi	SATURDAY, 26th Mar., at 3 P.M.
TAMSUI, SWATOW & AMOY.	"DAIGI MARU"..... Capt. H. Murayama	SUNDAY, 27th Mar., at 10 A.M.
ANING via SWATOW and AMOY	"SOSEI MARU"..... Captain T. Sugi	WEDNESDAY, 30th Mar., at 10 A.M.
SHANGHAI via SWATOW, AMOY and FOOSHOW	"BUJON MARU"..... Captain Y. Fuzeno	THURSDAY, 31st Mar., at 8 A.M.

Fair speed. Superior passenger accommodation. Electric light throughout. First class cuisine.

The newly built steamers: "OHOSHU MARU" and "BUJON MARU"—First class Cabin AMIDSHIP.

For information of Freight, Passages, Sailings, etc., apply at the Co.'s Local Branch Office at Second Floor, No. 1, Queen's Buildings.

Hongkong, 24th March, 1910. T. ARIMA, Manager.

NIPPON YUSEN KAISHA

(THE JAPAN MAIL STEAMSHIP CO.)

PROJECTED SAILINGS FROM HONGKONG—SUBJECT TO ALTERATION.

DESTINATIONS.	STEAMERS.	SAILING DATES 1910
MARSEILLES, LONDON AND ANTWERP	"HITACHI MARU"..... Capt. N. Morikawa, Tons 7000	WEDNESDAY, 30th Mar., at Daylight.
SINGAPORE, PENANG, COLOMBO AND PORT SAID	"MIYASAKI MARU"..... Capt. T. Mura, Tons 9000	WEDNESDAY, 23th April, at Daylight.
	"KITANO MARU"..... Capt. F. E. Cope, Tons 9000	WEDNESDAY, 27th April, at Daylight.

VICTORIA, B.C. & SEATTLE "KAMAKURA MARU".....
Capt. K. Kori, Tons 6500. SATURDAY, 23rd Apr. From KOBE.

VICTORIA, B.C. & SEATTLE "AWA MARU".....
Capt. S. Ichikawa, Tons 7200. TUESDAY, 29th Mar., at Noon.
 KOBE, YOKKAICHI and YOKOHAMA "INABA MARU".....
Capt. K. Kawa, Tons 7000. TUESDAY, 26th April, Noon.

SYDNEY AND MELBOURNE "YAWATA MARU".....
Capt. T. Sekine, Tons 5000. FRIDAY, 15th April, at Noon.
 VIAMANILA, THURSDAY "MIKIO MARU".....
Capt. M. Yagi, Tons 6000. FRIDAY, 15th May, at Noon.

BOMBAY, VIA SINGAPORE "TOSAKI MARU".....
Capt. Y. Nomura, Tons 6000. TUESDAY, 5th April.

SHANGHAI, MOJI AND KOBE "OYRON MARU".....
Capt. Fred. Pyne, Tons 6000. MONDAY, 28th March.

NAGASAKI, KOBE and YOKOHAMA "MIKIO MARU".....
Capt. M. Yagi, Tons 6000. WEDNESDAY, 15th April, at Noon.
 "WAKASA MARU".....
Capt. N. Nielson, Tons 7000. FRIDAY, 25th Mar., at Noon.

KOBE and YOKOHAMA "SADO MARU".....
Capt. S. Horidahl, Tons 7000. THURSDAY, 31st March, at Noon.

* Fitted with new system of wireless telegraphy. † Cargo only. * Carries deck passengers.

† Through Passenger Tickets issued to the Principal Cities in the United States, Canada and Europe, in connection with the GREAT NORTHERN and NORTHERN PACIFIC RAILWAYS and Atlantic Steamers. Round-the-World Tickets also issued. Between Nagasaki and Yokohama, 1st and 2nd class through passengers have the option of travelling by Rail.

From Hongkong direct to Nagasaki 4 days, to Kobe 5 days and to Yokohama 6 days.

For further information, as to Freight, Passage, Sailings, etc., apply at the Company's Local Branch Office at Prince's Buildings, First Floor, Charter Road.

T. KUBUMOTO,

Manager.

Shipping—Steamers.

JAVA-ASIATIC S.S. CO.

FOR SAN FRANCISCO.
(Taking through Cargo to Los Angeles).

THE Steamship

"STRATHPEY" will be despatched for the above Port on or about the 2nd April.

For Freight and further information, apply to—

SHEWAN, TOMES & CO., Agents.

Hongkong, 22nd March, 1910. 135

EASTERN AND AUSTRALIAN STEAMSHIP COMPANY, LIMITED.

FOR SYDNEY AND MELBOURNE.

(Calling at Timor, Port Darwin and Queensland Ports, and taking through Cargo to Adelaide, New Zealand, Tasmania, etc.)

THE Steamship

"EASTERN" Captain McArthur, will be despatched as above on WEDNESDAY, the 6th April, at Noon.

This well-known Steamer is specially fitted for Passengers, and has a Refrigerating Chamber which ensures the supply of Fresh Provisions, Ice, etc., throughout the voyage.

The Steamer is installed throughout with the Electric Light.

A Stewardess and a duly qualified Surgeon are carried.

N.B.—To assure the additional comfort of passengers the steamers of the Company have electric fans fitted in staterooms.

For Freight or Passage, apply to GIBB, LIVINGSTON & CO., Agents.

Hongkong, 14th March, 1910. 1245

THE BANK LINE, LIMITED.

Taking Cargo on through Bills of Lading to all Overland Common Points in the United States of America and Canada, and also for the principal ports in Mexico, and Central and South America.

PROPOSED SAILINGS FROM HONGKONG

FOR VANCOUVER, E.G., TACOMA & SEATTLE

VIA MOJI, KOBE AND YOKOHAMA.

Steamer	Tons	Captain	Sailing Date
<i>Aymara</i>	4,365	J. Boyd	7th April
<i>Quana</i>	4,657	F. W. Davies	14th May
<i>Kumero</i>	6,332	J. Mathie	11th June

These steamers are specially fitted for the carriage of Asiatic Steamer passengers.

PARCEL EXPRESS TO THE UNITED STATES AND CANADA.

For further information, apply to DODWELL & CO., LIMITED, General Agents.

Queen's Buildings, Hongkong, 4th March, 1910. 111

REGULAR STEAMSHIP SERVICE TO NEW YORK, VIA PORTS AND SUEZ CANAL.

(With Liberty to Call at Malabar Coast.)

PROPOSED SAILINGS FROM HONGKONG.

FOR NEW YORK:

S.S. "SIKH".....On 29th March.

FOR NEW YORK AND BOSTON:

S.S. "Dacre Castle".....On 12th April.

For Freight and further information, apply to DODWELL & CO., LIMITED.

Hongkong, 11th March, 1910. 156

THE AMERICAN AND ORIENTAL LINE.

FOR NEW YORK.

(With Liberty to Call at the Malabar Coast.)

THE Steamship

"INVERIC" will be despatched for the above Port on TUESDAY, the 26th April.

For Freight, apply to ARNHOLD, KARBURG & CO., General Agents.

Hongkong, 14th March, 1910. 1246

CHARGEURS REUNIS. (FRENCH STEAMSHIP COMPANY). (ALL ROUND THE WORLD LINE).

REGULAR FREIGHT SERVICE TO

SAN FRANCISCO, MEXICO, PERU, CHILE, RIVER PLATE, BRAZIL.

The steamers of the CHARGEURS REUNIS Co. proceed from YOKOHAMA DIRECT to SAN FRANCISCO, without any call en route thus affording a fast regular cargo service from China and Japan to San Francisco.

THE Steamship

For further particulars apply to P. A. LAPOQUE & CO., Agents at Hongkong, No. 4 Queen's Building, Telephone 950.

Hongkong, 26th January, 1910. 127

Shipping—Steamers.



THREN PENINSULA AND ORIENTAL STEAM NAVIGATION COMPANY.

STEAM

FOR STRAITS, OBYLON, AUSTRALIA, INDIA, ADEN, EGYPT, MEDITERRANEAN PORTS, PLYMOUTH AND LONDON.

(Through Bills of Lading issued for BATAVIA, PERMAN GULF, CONTINENTAL, AMERICAN and SOUTH AFRICAN PORTS.)

THE Steamship

"DEVANHA" Captain H. Powell, carrying His Majesty's Mail, will be despatched from this for BOMBAY, etc., on SATURDAY, the 2nd April, 1910, at Noon, taking Passengers and Cargo for the above Ports in connection with the Company's S.S. *Monoglia*, 9,505 tons, from Colombo. Passengers' accommodation in which vessel is secured before departure from Hongkong.

Silk and Valuable, all Cargo for France and Tea for London (under arrangement) will be transhipped at Colombo into the Mail steamer proceeding direct to Marseilles and London, other Cargo for London, etc., will be conveyed via Bombay, by the R.M.S. *Monoglia*, due in London on 13th May, 1910.

Parcels will be received at this Office until 4 P.M. the day before sailing. The Contents and Value of all Packages are required.

For further Particulars, apply to E. A. HEWETT, Superintendent.

Hongkong, 19th March, 1910. 14

Consignees.

BANK LINE, LIMITED.

NOTICE TO CONSIGNEES.

STEAMSHIP "AMERIC."

FROM TACOMA, VANCOUVER, YOKOHAMA, KOBE AND MOJI.

THE above Steamer having arrived, Consignees of Cargo are hereby requested to send in their Bills of Lading for counter-signature, and to take immediate delivery of their Goods from alongside.

Cargo impeding the discharge of the Vessel will be landed and stored at Consignees' risk and expense.

No Fire Insurance will be effected by us in any case whatever.

DODWELL & CO., LIMITED, Agents.

Hongkong, 19th March, 1910. 111

"BEN" LINE OF STEAMERS.

NOTICE TO CONSIGNEES.

S.S. "BENVENUE"

FROM ANTWERP, MIDDLESBRO, LONDON AND STRAITS.

CONSIGNEES of Cargo are hereby informed that all Goods are being landed at their risk into the Godowns and/or extra hazardous Godowns of the Hongkong and Kowloon Wharf and Godown Co. Ltd., whence and/or from the wharves delivery may be obtained.

No Claims will be admitted after the Goods have left the Godowns, and all Goods remaining undelivered after the 21st inst., will be subject to rent.

All Claims against the Steamer must be presented to the Underwriter on or before the 5th prox., or they will not be recognized.

All broken, chafed, and damaged Goods are to be left in the Godowns, where they will be examined on the 29th inst., at 11 A.M.

No Fire Insurance has been effected.

Bills of Lading will be countersigned by GIBB, LIVINGSTON & CO., Agents.

Hongkong, 22nd March, 1910. 1263

NORDEUTSCHER LLOYD, BREMEN.

IMPERIAL GERMAN MAIL LINE.

NOTICE TO CONSIGNEES.

THE Steamship

"PRINZ LUDWIG" having arrived, Consignees of Cargo are hereby informed that their Goods, with the exception of Opium, Treasure, and Valuable, are being landed and stored at their risk in the hazardous and/or extra hazardous Godowns of the Hongkong and Kowloon Wharf and Godown Co. Ltd., whence and/or from the wharves delivery may be obtained.

No Claims will be admitted after the Goods have left the Godowns, and all Goods remaining undelivered after the 30th of March, at 9.30 A.M.

All Claims must reach us before the 4th of April, 1910, or they will not be recognized.

No Fire Insurance will be effected.

Bills of Lading will be countersigned by the Underwriter.

THE STEAMER BRINGS CARGO Ex S.S. *Croydon* from Rio de Janeiro.

"Therap" from Smyrna.

"Feldmarschal" from Zeebark.

NORDEUTSCHER LLOYD, MELOHRS & CO., General Agents.

Hongkong, 24th March, 1910.

SHARE QUOTATIONS.

Supplied by Messrs. B. S. KAPOOR & Co. Corrected to noon: later alterations given under "Commercial Intelligence," page 5.

STOCKS.	NO. OF SHARES.	VALUE.	PAID UP.	POSITION AS PER RESERVE.	LAST REPORT AT WORKING ACCOUNT.	LAST DIVIDEND.	APPROXIMATE DIVIDEND BASED ON LAST YEAR'S DIV.	CLOSING QUOTATIONS.
BANKS.								
Hongkong & Shanghai Banking Corporation	120,000	\$125	\$125	\$1,500,000 \$15,000,000 \$150,000	\$2,001,819	\$2.5/- for half year ending 31.12.09 @ ex 1/91 = \$15.11	4 %	\$955 buyers London £89
National Bank of China, Limited	99,925	7	6	\$4,000,000 \$40,000,000 \$400,000	\$50,558	\$2 (London 2/6) for 1909		\$76 buyers
MARINE INSURANCES.								
Canton Insurance Office, Limited	10,000	\$250	\$50	\$1,500,000 \$15,000,000 \$150,000	none	\$10 for 1908	7 %	\$170 buyers
North China Insurance Company, Limited	10,000	15	65	Tls. 221,000 Tls. 221,000 Tls. 221,000	Tls. 207,573	Final of 7/6 making 15/- for 1908		Tls. 215 buyers
Union Insurance Society of Canton, Limited	12,400	\$250	\$100	\$1,000,000 \$10,000,000 \$100,000	\$1,464,901	Final of \$17 making \$47 for 1907 and interim of \$30 for 1908	5 1/2 %	\$910 sellers
Yangtze Insurance Association, Limited	12,000	\$100	\$60	\$1,000,000 \$10,000,000 \$100,000	\$727,637	\$12 and bonus \$3 for 1907	7 %	\$130 buyers
FIRE INSURANCES.								
China Fire Insurance Company, Limited	70,000	\$100	\$20	\$1,000,000 \$10,000,000 \$100,000	\$375,341	\$6 and bonus \$2 for 1907	7 %	\$109 buyers
Hongkong Fire Insurance Company, Limited	8,000	\$250	\$50	\$1,000,000 \$10,000,000 \$100,000	\$168,711	\$27 for 1907	8 %	\$337 sales
SHIPPING.								
China and Manila Steamship Company, Limited	30,000	\$25	\$25	\$7,000,000 \$70,000,000 \$700,000	\$1,081	\$1 for 1906		\$7 sellers
Douglas Steamship Company, Limited	20,000	\$50	\$50	\$10,000,000 \$100,000,000 \$1,000,000	Nil	\$1 for year ending 30.6.1908		\$31 sellers
Hongkong, Canton & Macao Steamboat Co., Ltd.	80,000	\$15	\$15	\$1,000,000 \$10,000,000 \$100,000	\$20,666	Final of \$14 for account 1910	8 %	\$301 sales
Indo-China Steam Navigation Co., Ltd. (Preferred) Do. (Deferred)	60,000 60,000	45 45	45	\$1,000,000 \$10,000,000 \$100,000	\$13,755	\$6/- for 1907 on Preference shares only @ ex 1/9 11/16 = 53. 154		\$65 buyers
"Shell" Transport and Trading Company, Limited	2,000,000	1	1	\$1,000,000 \$10,000,000 \$100,000	\$68,817	3rd in. of 2/- per sh. (coup. No. 13) making in all 4/- for '08 and interim of 1/- for ac. '09	5 %	88/- buyers
"Star" Ferry Company, Limited	10,000	\$10	\$5	\$1,000,000 \$10,000,000 \$100,000	\$8,191	\$1.00 for year ending 10.4.1909	4 1/2 %	\$26 a. & sa. \$141 sellers
REFINERIES.								
China Sugar Refining Company, Limited	20,000	\$100	\$100	\$1,000,000 \$10,000,000 \$100,000	\$5,858	\$5 for year ending 31.12.08	3 1/2 %	\$173 sa. and b.
Luzon Sugar Refining Company, Limited	7,000	\$1	\$100	none	\$135,801	\$3 for 1897		\$29 sellers
Perak Sugar Cultivation Company, Limited	7,000	Tls. 5	Tls. 100	Tls. 100,000	Tls. 6.02	Tls. 10 for year ending 31.3.09		Tls. 850 sales
MINING.								
Chinese Engineering and Mining Company, Ltd.	1,000,000	1	1	\$1,000,000 \$10,000,000 \$100,000	none	Final of 1/6 making 3/- for 1909	7 %	Tls. 181 Pa. 10 buyers
Headwaters Mining Company	60,000	Pa. 10	Pa. 10	none	none	No. 12 of 1/- = 48 cents		\$64 buyers
Raub Australian Gold Mining Company, Limited	150,000	1	1	\$1,000,000 \$10,000,000 \$100,000	\$1,191	\$1.75 for year ending 31.12.08		\$10
DOCKS, WHARVES & GODOWNS.								
Fenwick (Geo.) & Co., Limited	18,000	\$25	\$25	\$1,000,000 \$10,000,000 \$100,000	\$7,431	None		\$64 ex div. b.
Hongkong & Kowloon Wharf and Godown Co., Ltd.	60,000	\$55	\$50	\$1,000,000 \$10,000,000 \$100,000	\$10,108	Interim of \$14 for account 1909		\$59 sellers
Hongkong & Whampoa Dock Company, Ltd.	50,000	\$5	\$50	\$1,000,000 \$10,000,000 \$100,000	\$138,715	Interim of Tls. 24 for 1910	6 1/2 %	Tls. 82 buyers
Shanghai Dock and Engineering Co., Ltd.	55,700	Tls. 100	Tls. 100	Tls. 100,000	Tls. 6,261	Final of Tls. 6 making Tls. 10 for 1908	7 %	Tls. 215
LANDS, HOTELS & BUILDINGS.								
Anglo-French Land Investment Co., Ltd.	25,000	Tls. 1	Tls. 100	Tls. 100,000	Tls. 4,134	Tls. 6 for year ending 30.6.09	3 1/2 %	Tls. 102 sellers
Central Stores, Limited	50,123	\$15	\$15	\$1,000,000 \$10,000,000 \$100,000	\$24,611	\$1.20 on old and 60 cents on first new issue.		\$16 buyers
Hongkong Hotel Company, Limited	13,000	\$5	\$50	\$1,000,000 \$10,000,000 \$100,000	\$19,271	Interim of \$2.40 on old and 40 cents on new shares for account 1909		\$110 sales
Hongkong Land Investment and Agency Co., Ltd.	50,000	\$1	\$1	\$1,000,000 \$10,000,000 \$100,000	\$27,911	Interim of 38 for account 1909	6 1/2 %	\$85
Humphreys Estate & Finance Company, Limited	150,000	\$1	\$10	\$1,000,000 \$10,000,000 \$100,000	\$5,471	45 cents for 1909	6 %	\$81 buyers
Kowloon Land and Building Company, Limited	6,000	\$50	\$50	\$1,000,000 \$10,000,000 \$100,000	\$219	\$24 for 1909	5 %	\$38 buyers
Shanghai Land Investment Company, Limited	78,000	Tls. 50	Tls. 50	Tls. 1,533,045	Tls. 144,404	Interim of Tls. 3 for account 1909	6 1/2 %	Tls. 105 a.
West Point Building Company, Limited	12,500	\$50	\$50	Tls. 804,000	\$1,958	Final of \$1.85 for account 1909	8 1/2 %	\$421 sellers
COTTON MILLS.								
Ewo Cotton Spinning and Weaving Company, Ltd.	15,000	Tls. 50	Tls. 51	Tls. 210,000	Tls. 10,991	Tls. 11 for year ending 31.10.09	8 1/2 %	Tls. 129 sales
Hongkong Cotton Spinning, Weaving and Dyeing Company, Limited	25,000	\$10	\$11	Tls. 40,000	\$9,551	50 cents for year ending 31.7.08		\$84 buyers
International Cotton Manufacturing Company, Ltd.	10,000	Tls. 75	Tls. 75	Tls. 275,000	Tls. 8,371	Tls. 71 for year ending 30.9.09		Tls. 66 sellers
Loan-tung-mow Cotton Spinning & Weaving Co., Ltd.	8,000	Tls. 100	Tls. 100	none	Tls. 4,829	Tls. 6 for 1909		Tls. 75 sellers
Soy Chee Cotton Spinning Company, Limited	2,000	Tls. 500	Tls. 500	Tls. 81,178	Tls. 15,911	Tls. 50 for 1909		Tls. 380
MISCELLANEOUS.								
Bell's Asbestos Eastern Agency, Limited	8,604	12/6	12/6	\$1,100	\$648	15 % per share for 1908		\$10
China-Borneo Company, Limited	60,000	\$12	\$12	\$1,000,000	Nil	60 cents for 19. 9	10 %	\$91 ex div. b.
China Light and Power Company, Limited	50,000	\$10	\$10	\$1,000,000	\$61,138	50 cents for year ended 28.2.08		\$6 sales
China Provident Loan & Mortgage Company, Ltd.	125,000	\$10	\$10	\$1,000,000	\$1,407	80 cents for 1909	8 1/2 %	\$81 sales
Dairy Farm Company, Limited	40,000	\$7 1/2	\$6	\$1,000,000	\$1,891	\$1.20 for year ending 31.7.09	8 1/2 %	\$18 buyers
Green Island Cement Company, Limited	400,000	\$10	\$10	\$1,000,000	\$3,756	Interim of 35 cents for account 1909	10 %	\$64 ex div.
H. Price & Company, Limited	12,000	\$10	\$10	\$1,000,000	\$670	8. cents for year ending 31.12.08	8 %	\$12
Hongkong Electric Company, Limited	60,000	\$10	\$11	none	\$5195	\$1 and bonus 20 cts. for year ending 29.2.09	6 %	\$201 sales
Hongkong Ice Company, Limited	5,000	\$25	\$25	\$1,000,000	\$7616	Final of \$8 for 1909	10 %	\$165 ex div.
Hongkong Rope Manufacturing Company, Ltd.	60,000	\$10	\$10	\$1,000,000	\$8790	Final of \$1 making in all \$3 for 1909	8 1/2 %	\$116 sellers
Maschappi (or Mijl), Bosch & Co. Landbouwen plaatje in Langkat, Limited	25,000	Gs. 100	Gs. 100	Tls. 547,500	Tls. 316,682	4th interim of Tls. 724 for 1909	6 %	Tls. 1,600
Peak Tramways Company, Limited	25,000	\$10	\$10	Tls. 61,924	\$1,204	80 cents on fully paid shares and 8 cents on \$1 paid shares for year ending 30.4.09	6 %	\$141 b. and sa.
Peak Tramways Company (new)	50,000	\$10	\$10	\$1,000,000	\$1,840	None	3 %	\$1.30 \$101 buyers
Philippine Company, Limited	75,000	\$10	\$10	none	none	Final Tls. 5 making Tls. 8 for 1908	4 1/2 %	Tls. 350 buyers
Shanghai-Sumatra Tobacco Company, Limited	30,000	Tls. 20	Tls. 20	Tls. 14,810	Tls. 5,250	None		\$35 buyers
South China Morning Post, Limited	6,000	\$25	\$25	none	\$31,006	40 cents for year ending 31.5.09	8 %	\$5 buyers
Steam Laundry Company, Limited	20,000	\$25	\$25	none	\$172	60 cents for year ending 31.12.08	5 %	\$9 sellers
Union Waterboat Company, Limited	50,000	\$10	\$10	none	\$341	60 cents per ord. share for year ending 31.5.09	6 1/2 %	\$121 sellers
United Asbestos Oriental Agency, Limited	10,000	\$10	\$10	\$1,000,000	\$2,613	Final of 30 cents for 1908	6 1/2 %	\$7 sellers
Watson (A.S.) & Co., Limited	90,000	\$10	\$10	\$1,000,000	\$782	Final of 30 cts. making 80 cts. for the year ended 30th June, 1906		\$3
William Powell, Limited	15,000	\$7	\$7	none	none			

Intimations

COMPANIA GENERAL DE
TABACOS
DE FILIPINAS.

ESTABLISHED IN 1882. CAPITAL ₱5,000,000.



"LA FLOR DE LA ISABELA."

High grade cigars manufactured with the best selected leaf grown in the estates of the Company.

SPECIAL BRANDS:

Pigtails, Vagueros Especiales, Regalia A Lopez, Regalia G Pereira, Favoritos A Lopez, Favoritos A Correa, Perfectos Especiales, Exquisitos, Reina Victoria, High Life, Londres Finos, Conchas Finas, and other Current Brands.

RETAILED IN ALL THE LEADING STORES.

BARRETTO & CO.,

AGENTS.

Denmarks Pride



HEYMANS BUTTER

SIEMSEN & CO., Sole Agents.

49

THE EASTERN CYCLE CO.

Have just unpacked a Large Consignment of
ENGLISH BICYCLES AND ACCESSORIES
of the best makers.

NEW BICYCLES

FOR HIRE AND SALE.

REPAIRING All Kinds of TYPEWRITERS,
SEWING MACHINES, GRAMAPHONES, PHONOGRAPHS,
and All Sorts of MACHINERY.

AT THE SHORTEST NOTICE.

PRICES MODERATE.

THE EASTERN CYCLE CO.,

15, D'Aguiar Street, 3, Arsenal Street, Hongkong,
9, Canton Road, Kowloon.

Hongkong, 2nd March, 1910.

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OSMAN &
CASUM,

1 & 3, D'AGUILAR STREET.

JUST UNPACKED

Ladies' Trimmed and Untrimmed
HATS, RIBBONS, FLOWERS
& FEATHERS.

MUSLIN and FIGURED VOILES.

LACE and EMBROIDERIES a speciality.

TABLE LINENS, SERVIETTES and
HOUSEHOLD LINENS.

Samples on application.

Coast Port Orders carefully

executed

Hongkong, 6th September, 1909.

LEE YEE

HAIR DRESSING SALOON.

HAS ALWAYS ON HAND

CIGARS, CIGARETTES

AND

TOILET REQUISITES

FOR SALE

15, D'AGUILAR STREET,

HONGKONG.

Hongkong, 1st September, 1909.

YEE SING,

No. 4, D'AGUILAR STREET.

MANUFACTURE WHOLESALE AND
RETAIL DEALERS
in all kinds of hand-made
DRAWN and EMBROIDERY CHINESE
LINE GRASS CLOTH, PEWTER
WARE, etc.,
all of the best quality.

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MOHIDEEN &
THAHA.FINEST ASSORTED
COLLECTION

OF

CEYLON
JEWELLERY

AND

GEMS

of all kinds in stock.

Gold Guaranteed.

2B, D'AGUILAR STREET,

HONGKONG.

Hongkong, 2nd March, 1910.

The Hongkong Telegraph.

MAIL SUPPLEMENT.

(ESTABLISHED 1861.)

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Invited them to agree to the appointment of a Committee, composed of representatives of the Colonial Office, the Treasury and the War Office to consider *de novo* the whole question of the contributions paid by the Eastern Colonies. These questions are at present under the consideration of the Treasury, but I trust that before long I may be able to communicate their Lordships' reply to you.

This is a question in which Hongkong is vitally affected, and which, it may be remembered, was referred to in one of Sir Frederick Lugard's public statements to the Council last year.

In nothing the despatch as affecting Singapore, the *Free Press* of the Southern colony, which has upheld the interests of the taxpayers throughout the long period of this vexed controversy, writes editorially in part as follows:—"Especially will this inquiry affect the cases of this Colony and Hongkong, because in these two Colonies the interference of the Home Government with the excise basis of the revenues, amounting to the Straits Settlements to roughly half the entire revenue, is bound to entail on the finances of these Colonies an extreme disorganisation, and possibly a risk of additional taxation that may even imperil the free port status of the Colony. As has been already made the subject of notice H. E. the Governor has spared no trouble to represent the case for the Colony in regard to a revision of those items of revenue which equitably ought to be excluded from a liability for the provision of the 20 per cent revenue which constitutes the Military Contribution. It is understood also, although information has not been officially communicated, that the Committee of the Straits Settlements Association has been engaged in a careful statistical analysis of the whole question for a long term of years past with a view of framing recommendations based on such analysis. But it is further understood that, considering that throughout the Empire as well as in the United Kingdom, efforts were being made generally in the form of more extended military service or a larger voluntary expenditure on naval provisions, it was held to be not expedient, on that ground alone, to attempt from this end to challenge the *pro rata* basis of 20 per cent which it would require a very strong case to disturb with any hope of reconsideration. The matter, however, assumes an entirely different aspect when our fiscal system, on which the 20 per cent calculation was based, comes to be compulsorily disturbed by the direct action and on the direct responsibility of the Imperial Government.

If the Home Government wants the luxury of indulging in the vice of gratifying its sense of so-called virtue at the expense of other people, it should pay for that vice just as other people do who care to indulge themselves. Indeed there is good reason to assert that there is far more real virtue in the Chinaman who takes his limited alleviation in the form of the very small indulgence in opium he can pay for, than in the *ad hoc* virtue which delights in the coercion of free men of a different race in far away communities who have a right to manage their own personal lives as they choose, within the limits of the law under which they live. It would be preposterous to ask the Chinese communities here to pay other people for the satisfaction of exerting coercion upon these Chinese in a matter of a personal habit, on which there is a general agreement that in moderation it is rather better for the Chinaman than the habit of beer in moderation is for the British workman. What the despatch speaks of is a grant if possible of some assistance from Imperial funds." There should be no question of "possibility." The amount morally due will be the whole amount sacrificed, and not some vague limited measure of assistance. If our revenue is removed it matters little to this Colony whether it is transferred to the Imperial exchequer, as in the case of the Military Contribution, or is thrown away, as in the case of our excise revenue that is now endangered. It is simply another illustration of might being right. If this Colony were in a position to order Mr. Lloyd George to forego half of his annual revenue and get the rest just where he could, the parallel would be perfect if we could coerce the Imperial Government into that course. It is funny when you put it that way, naturally. But that is the effect of holding up the mirror to the Imperial Government." Hongkong's position is identical with that of Singapore, and any decision of the Home Government "to grant some assistance from Imperial funds" to Singapore cannot equitably be denied to Hongkong.

IN CHARITY'S CAUSE.

(21st March.)

From the Mother Superior we have received a monograph of the Asile de la Sainte-Eufanie, better known as the French Convent directed by the Sisters of Saint Paul de Chartres at Hongkong. Not many words are needed to introduce the admirable work of the institution to our readers, for with clock-like regularity the Convent appears before the public about the end of each year on the occasion of their annual sales of work when the ladies of the Hongkong *elite* so generously devote their time and loosen their purse-strings in aid of the funds of one of the most deserving institutions working for the benefit of the Chinese in Hongkong. The monograph presents in an excellently summarized form a comprehensive history of the institution which was founded by the Rev. Father Forcade, a young and intrepid French missionary, who had tried to penetrate into the inaccessible empire of the Levant and was returning to Hongkong in the early '40's when he was about to receive

the episcopal consecration. He it was who, in a letter dated the 14th December, 1847, and addressed to the Rev. Mother General of the Sisters of St. Paul of Chartres, exposed the project of the establishment of the Sainte Eufanie with its crib, hospital, boarding-school, and novitiate in Hongkong. Four Sisters (one of whom was the sister of Bishop Forcade, Sister Alphonsine) formed the vanguard of the whole army of white "coifs" that may be seen to-day in Coochin-China, Annam, Tonkin, China, Japan, Corea, Siam, Laos and in the Philippine Islands. They set off from the parent-house of Chartres on the 4th of May, 1848, embarking at London for Hongkong on board the *Sappho*, and arrived in the Colony on the 12th September of the same year. From the very start, they set themselves to receiving and boarding the abandoned children, of whom they had 170 in the first year of the Sister's settlement on the Island. With the death of Sister Alphonsine on the 11th October, 1850, the direction of the Sainte Eufanie was entrusted to Sister Marcelle, who had recently arrived at Hongkong. In 1854, Sister Louise, of English nationality, succeeded Sister Marcelle. The resources of the new hospital, surrounded by vast gardens, were beginning to augment, and many hopes were cherished of winning the confidence of the Chinese with greater facility. This was attempted by Sister Louise. By her constant devotedness, her visits, her care of the sick, her activity in seeking out abandoned children, and carrying assistance to every shanty, relief to every suffering, she contributed wonderfully to the modification of the hostile sentiments engendered by an ignorance of the object and scope of the Asile and so made it a *Providence* for all. In the words of the brochure before us: "Until the year 1866, the Sisters were almost entirely unknown to the public at Hongkong. To conform themselves to the Chinese custom, they went out very rarely. At last they decided resolutely to free themselves from these customs, and to walk abroad in the open daylight. As soon as the English ladies learnt the good work of the Sisters, its end, its beneficent, acts, they hastened to give their orders for needlework to the Asile. A more prosperous era now began: the future appeared less uncertain. Days of calm and hope succeeded those of storm and anguish. Henceforth the Sister of Saint Paul, who had been transported so far by the love of Christ, could, with the help of a little sympathetic interest, devote her whole soul to this great work." Thence onward the institution has marched on the steady road of progress, until to-day it includes the magnificent hospital with the model crib for Chinese children known as the Calvary at Wong-nai-chong. How the admirable work of the Sisters is recognised by people of every degree in the Colony may best be summarized in the words of H. E. Sir Frederick Lugard, when he spoke of them that, "among the acts of heroism of which France may be proud, there is not one greater than the devotedness of these noble ladies, who do not seek honours, but who are happy to give their lives day by day, year by year, to the service of the abandoned and the sick, happy to succour the unfortunate in the hospitals, and to affirm by their examples the power of Christian faith."

PUTTING HER HOUSE IN ORDER.

(22nd March.)

It has been a standing reproach against many Japanese manufacturers that they have far too frequently preferred to palm off cheap and shoddy goods on unsuspecting foreign buyers, wholesale and retail alike, instead of endeavouring to build up a solid and reputable business in articles which would do credit to the credit of the producer as well as to the character of the Empire. There is no doubt that the evil does exist in numerous cases, for the fact has been admitted by guilds of Japanese merchants and steps have been taken to deal with the situation and to consider how a change may be brought about in the quality of the manufactures sent abroad. While that is so, we do not put entire faith in the disinterestedness of those who cast aspersions on Japanese goods. It is possible and even probable that those very parties who are loudest in their outcry against the Japanese are themselves the chief guinea, and their fanciful allegations are in many instances merely intended to "save their face."

The gullible customer who believes all that he is told by a voluble sales man is an important asset to a firm which may not be averse from adopting shady practices to obtain business. If a customer desires a cheap and meretricious article, the active merchant will strain every nerve to see that he gets it; and if in the end the goods prove to be inferior to what was desired then the blame is thrown on the manufacturer who has only pandered to what is known as a "felt want." In this way reputations are tarnished and business is lost. But the Japanese are not the only people on the face of the earth who deal in shoddy. All the bronze Buddhas which are sold in London do not come from Siam; nor were all the wooden gods exported for appearance sake carved by African hands. America is not alone in providing wooden nutmegs for gullesters; howsoever nor is all the champagne on the market the product of France or the whisky the product of Scotland. Of course, two wrongs do not make a right, but we think Japan has suffered more from her detractors through sheer misrepresentation than other countries, which shall be nameless, which are equally blameable in trying to foist inferior articles on an unsophisticated public. Nevertheless it is well that Japan should recognize

how precarious a thing to retain is reputation and if she is to stand well in the eyes of the commercial world it is the duty of her manufacturers to set their house in order.

That fact has been taken to heart by the Yokohama guilds of Japanese merchants, with the result that they have formulated a memorial on the subject which has been presented to the Government of Dai Nippon. As we have said, the guilds admit that there are defects to be remedied on the side of the Japanese, but very properly they point out that they are not the only offenders. Dealing with the Japanese standpoint it is declared by the memorialists that "many of the goods which are now regarded as important articles for export have either been newly manufactured or modified to suit the taste of foreign markets, but the manufacture of these goods is neither based on mature experience nor a full understanding of the taste of the purchaser. Moreover, many of these articles are more for the purposes of ornament than for practical use, and this circumstance is also responsible for having caused a general deterioration in goods for export." If this is a plea on behalf of the Japanese, we are afraid that the guilds intended to be to a large extent begging the question. It is no claim to consideration to suggest that because the articles produced for export are intended for ornament they should be composed of scamped work or seek to represent what they are not. As well might it be said that silk is largely used for ladies' frocks it should be made of an abundance of cotton mixed with a minimum of the genuine article and sold as silk at the price of silk. That is reducing the axioms as to what constitutes honest trade to an absurdity, but we fancy this paragraph in question is to be regarded more in the nature of an explanation than a claim for indulgence, in which case it can be allowed to pass muster. A better explanation of how the quality of Japanese manufactures has deteriorated is furnished in the statement that: "Most of the Japanese who engaged in the Settlement trade at the outset were recruited from the ranks of irresponsible traders who dreamed of making a fortune at a stroke, and they did not pay much attention to their reputation, as would be the case with those who carried on a fixed trade for many years. It is not surprising, therefore, that they were not very particular in the quality of goods they supplied." Competition also, we are told, has affected the quality of the goods produced by native labour and while that is undoubtedly true it is only a shadow of justification for those who "dreamed of making a fortune at a stroke." Sometimes the *coup* is successful, but more often it rebounds on the head of the adventurer. One reason which probably is at the bottom of the whole trouble is to be found in the following words: "The manufacture of most export goods is carried on under most irregular and disconnected conditions. Much trouble and delay not unnaturally arise before an order is executed, and the endeavour to execute the order at a stipulated time frequently leads to the turning out of inferior goods." Such a condition of affairs must often occur, more the pity, and Western countries are not exempt from the practice of substituting the inferior for the superior. But now let us see if there are no defects on the other side. In passing, we like the quiet inimitable effect of the mild word "defects" which is calculated to pass the scrutiny of the tenderest susceptibility, while at the same time it possesses all the force of a stronger term. In the first place, then, the writers have a sly dig at the foreign buyer in these words: "Foreign buyers, as a rule, desire to obtain goods as cheap as possible because low-priced articles command a larger market than high-priced ones. They are ignorant of the industrial conditions in Japan, and do not seem fully cognisant of the fact that a low price necessarily produces inferior quality." The idea that foreigners believe cheapness to be compatible with high-grade substantially is rich, and betokens a sense of humour which is not usually imported into commercial affairs. The same idea is repeated in the statement that "Foreign merchants as a rule, destitute of a sufficient knowledge to discriminate nice points in the quality of Japanese goods. For this reason, they invariably prefer lower-priced articles to the higher-priced even though the latter is better in quality unless it is evident on the surface." Coming to the intermediary, the merchant who buys for himself hoping to sell over again to others, and to the agent representing a foreign firm, much wisdom is contained in few words. "Most of the Settlement foreigners being commission merchants they handle any class of goods if they offer profit. Consequently they often lack the necessary knowledge in some of the lines in which they deal, and they do not seem able to give careful attention to the future of the trade in particular goods. The Settlement merchants have also competition to face among themselves, and try to buy for their clients abroad as cheap as possible, with the result that they are not infrequently induced to attach more importance to prices than quality." That is the whole question in a nutshell. The buyer is not always so much concerned about the quality as he is about the price and if the article only looks like the real thing he trusts to making the greater profit by hoodwinking the public at the cost of the reputation of Japanese manufacturers. As the memorialists state: "The causes enumerated above combined have produced the steady deterioration in quality of Japanese goods. For this reason the charges of dishonesty or unscrupulousness can hardly be laid at the door of Japanese merchants or manufacturers, as the inferiority of quality has been brought about by inevitable circumstances. And now what is the remedy for this condition of things. How is the fair name of Japan to be preserved? The solution of the difficulty is given in these terms: "When the general scope of manufacturing industry in Japan shall have made more progress and the Japanese traders have come to employ more aggressive methods in business being not content, as hitherto, merely to supply what is ordered, as has hitherto been the case, the complaints regarding the inferiority of Japanese goods may be lessened to a material extent." That is certainly putting the case very mildly, but it is certain that if manufacturers refused to sell inferior goods even in the face of strenuous competition the cry about quality would be silenced. But is it not expecting too much of human nature to believe that one man will be content to starve, for a principle while a less scrupulous dealer next door is making a fortune, or, at least, a competence? We are afraid some other way than that suggested will have to be devised to meet the needs of the situation.

OUR MONEY.

(24th March.)

Let us all feel happy, because the Secretary of State has said once again that the Imperial Government is to compensate us for the loss of the opium trade. Not the opium trade in its entirety—be it remembered—but the loss sustained through the obliteration of diwans. Many questions have been asked over this matter and it cannot be denied that we come to the subject with a prejudiced mind. Because, again, the old war-cry crops up—"We want your money." In this Colony of Hongkong we have managed by hook and by crook to "grapple" through, but always with a view to final satisfaction. Now we have the news which is to put all of us in grand temper and to console the absurd incendiaries who would blow up the world in the vain attempt to prove that the Government in power is without good. The tale is told in the Singapore papers, how the Earl of Crewe, back again at his old duties, wrote to the effect that our "substantial contribution" would be assured and that the question of the military contribution would be considered. Hopeful news is always good, and we trust that it may materialise in the shape of a quarter million dollars. But we doubt it. This Colony is far removed from the centre of attraction, is just as liable to be forgotten as those other places in the Empire of which Sir Frederick Lugard can speak with authority. To deal first with Earl Crewe's statement regarding the opium question we may be allowed to quote a part of the letter which he has sent in his official capacity to Sir John Anderson, the Governor of the Straits. He says and it must be with the connivance and knowledge of his Cabinet colleagues, "I wrote with satisfaction that every effort has been made to keep down expenditure, and I think the colony is to be congratulated on the fact that, with a diminished revenue, expenditure is so nearly met by income. In this connection I have to inform you that, in view of the loss caused to the colony by the diminution of the revenue from opium, I am in communication with the Lords Commissioners of the Treasury with a view to the grant, if possible, of some assistance from Imperial funds." We like the words "some assistance," but we must tie him down to the better words "substantial contribution." Not that we want any grant-in-aid in the sense that we are poverty-stricken; all we want are our dues and the fulfilment of the promises made. Lord Crewe says again—and judging from the tone of the despatch he probably dictated it himself—"I have also informed their Lordships that in my opinion the time has now come when the arrangements with regard to the military contribution should be reconsidered, and I have invited them to agree to the appointment of a committee, composed of representatives of the colonial office, the treasury and the war office to consider *de novo* the whole question of the contributions paid by the Eastern colonies. These questions are at present under the consideration of the treasury, but I trust that before long I may be able to communicate their Lordships' reply to you." So says the Secretary of State. That question about the military contribution has always been a "burning" one, and the idea that it is to be settled is "not bad." The fact remains that the home Government recognises that patience is a virtue which Hongkong as a member of the Empire, and Singapore which stands in the same relation, cannot exercise for ever.

CANTON DAY BY DAY.

SEVERE SENTENCES.

(From Our Own Correspondent.)

Canton, 18th March.

Yesterday H. E. the Viceroy personally attended the court to try the alleged ringleaders and accomplices, 39 men in all, of the recent mutiny of the new regiment in Canton, and one of the prisoners named Wong Hung Kwan admitted the charges brought against him without the least hesitation. Wong made his admission in the presence of the Viceroy. After hearing the evidence the Viceroy passed sentence of death upon three of the prisoners and upon the rest imprisonment for life and various terms respectively.

SYMPATHY FROM MANILA.

With reference to the recent mutiny in Canton the Chinese residing in foreign countries have also expressed great sympathy with the disbanded troops. On the 17th inst. the Chinese in Manila sent a joint letter to the Self-Government Society in Canton, in which the writers asked the members of the society to convey their hearty sympathy with the troops. Accompanying the letter, the writers also sent a sum of \$500 to the society with the request that the members of the society would kindly

spend the money for the benefit of the newly trained troops, who had been unfortunately disbanded, in any way they might think fit.

AMERICAN TOURISTS.

At 9.15 this morning the steamer *Kinkon* brought up from Hongkong the last batch of the American tourists, on a visit to Canton. After doing the sights of the city the visitors left for Hongkong in the afternoon on board the same steamer.

EXERCISE OF TORTURE.

19th March.

The Canton Provincial Deliberative Council has officially addressed a despatch to the Pan Yu Magistrate asking him for an explanation why he exercised torture the other day in trying a woman, since torture is disallowed by the laws of the country.

EXECUTION.

The three alleged ringleaders in the recent mutiny of the new regiment in Canton, who were sentenced to death by Viceroy Yuan Shu Huan, were yesterday taken out of the Pan Yu prison to the execution ground, and beheaded.

NAMHOI MAGISTRATE.

The newly appointed Namhoi magistrate, Wong Ting, arrived here on the 17th instant, and will assume charge of office in the course of a few days.

NEW HOSPITAL.

A large and splendid building erected at Honan, not far from the Government Cement Factory, for the newly established Yau Chai Hospital, has been completed. The opening ceremony of this institution will take place on the 23rd instant.

NO PASSPORT.

Yesterday the Kwangsi Authorities sent an officer to escort a Russian subject, whose name is unknown, to Canton and hand him over to the Viceroy to be dealt with. The Russian was not in possession of a passport, while travelling in the interior of the Kwangsi province. The Viceroy has accordingly sent him on to Hongkong to be given over to the charge of the Russian Consul there.

OUTRAGEOUS GANG ROBBERY.

31st March.

On the 19th instant a gang of robbers numbering over a hundred attacked a pawnshop in the village of Sun Chun, in Shun Tak district. As the shop building is very strongly built, and its doors barred with iron bars, the robbers could not gain admission into the premises. Annoyed at that failure to reach the treasures stored in the pawnshop, the robbers set fire to the building and four persons perished in the flames, while half a dozen others were severely injured. The building was completely destroyed.

AN ABORTIVE RIOT.

In the evening of Saturday last no less than two thousand people gathered round the theatre in the western suburb, and appeared to be in a state of great excitement and threatened to destroy the building. What led to the riot is at present uncertain. But it is learnt that the day performance on that day stopped at 6 p.m. being two hours earlier than usual, and it is surmised that the audience became irritated in consequence. On being informed of the abortive disturbance, a large number of police was at once sent to the scene to preserve order and the crowd was dispersed. The residents in the neighbourhood were for a time in a state of great alarm.

THE DISBANDED TROOPS.

With reference to the recent mutiny of the new regiment in Canton a resolution was passed at a meeting held yesterday by the Canton Self-Government Society to the effect that the Society and the Provincial Deliberative Council should forward a joint petition H. E. Viceroy Yuan urging him to reconsider the case and to allow the disbanded troops to be re-enlisted in the Canton Military service.

THE RECENT MUTINY.

32nd March.

In connection with the recent mutiny of the new regiment it is now learnt that the loss sustained by the Provincial Government, including the arms, ammunition and stores that were missing and the barracks that were destroyed and the expenditure incurred in suppressing the disturbance is estimated at about \$2,000,000.

NEW NAMHOI MAGISTRATE.

The newly appointed Namhoi Magistrate, Wong Ting, has appointed the 1st day of the 3rd moon on which he will assume charge of office.

LITKIN COLLECTIONS.

The collection of Litkin dues in Canton during the last ten days of the first moon, as reported by the Litkin officials, to the Viceroy, amounted to \$9,843.55 tael.

CEMENT WORKS.

Taiao Lo Chi Lum has been appointed by the Viceroy to be managing-director of the Canton Government Cement and Brick Factory.

PRATAS ISLANDS.

Commodore Li Lin left here yesterday with a scientific expedition and a number of workmen for the Pratas Islands with the view to the development of the atoll.

THE OPIUM ROOM.

33rd March.

During the past week the price of foreign raw opium has advanced considerably in Canton. It is now stated at about \$15 per catty, while it was between \$10 and \$11 a fortnight ago. It is learnt from the local opium dealers that the rise in the price of the drug in the City of Canton is due to speculation on the part of certain opium merchants in Hongkong who have stored up a considerable amount of raw opium in stock.

LITKIN OFFICE.

The head office of the Litkin Department will remove into the yamen of the Provincial Treasurer on the

Hongkong Scientist's "Dream."

SEARCHING FOR THE ORIGIN OF TYPHOONS.

MR. PLUMMER SEEKS TO HARNESS THE SUN.

A remarkable work on "The origin of typhoons," which we confidently predict will attract the attention of meteorological experts and scientists all over the world, has just been issued from the pen of Mr. John L. Plummer, M.A., Chief Assistant at the Hongkong Observatory. It repeats all preconceived ideas regarding the origin of these tremendous forces of nature which have wrought such havoc in Hongkong within the past four or five years and seeks to establish a theory which is intensely interesting even to the lay mind. Whether it will be accepted by the scientific world is another question but the work is certain to establish the reputation of Mr. Plummer as an original and profound thinker and one who must be reckoned with in the future.

Probably it will be best to state, in the first instance, the conclusions at which the author has arrived. He gives them as follows:

1st. That the earliest beginnings of typhoons must be sought for on land, and not at sea. 2nd. That the great currents which have their birthplace in the Sahara, the central parts of Asia, the plateau of Australia, and the interior of northern America, must not be neglected in the meteorology of the world because they are aerial, and are not felt at the surface. They must reach the sea level at some time and place and then produce results comparable with the intensity of the forces to which they owe their existence.

3rd. That one typhoon is never the cause of another, and that a succession of them is seen to proceed from one limited area at intervals of a few days, as it is well known they are very up to do, they are caused by separate impulses impressed on a permanent, if slowly moving zone which we may, perhaps, call the meteorological equator of the globe.

4th. That a typhoon once formed does not tend to coalesce with another but, on the contrary, rather repels it, and in the final result one becomes intensified, as it were, at the expense of the other.

Finally, that once the actual condition of the whole of the world becomes thoroughly known there will be no difficulty in understanding the origin and mode of working of these disastrous forces. And, although it sounds more like a dream than the sober anticipation of science, so to turn the superabundant energy of the sun to beneficial account to mankind, that even such untidy disturbances may become more suave and gentle in their operation.

Such are the conclusions reached after twenty years' experience of typhoons in Hongkong. We take it that the reader should not assume from the first conclusion, that typhoons do not originate at sea, although that might be considered as Mr. Plummer's contention on a cursory glance on the words. On the contrary, the writer clearly states that "typhoons generally, perhaps always, originate in the open sea." What he maintains is that the difficulties attending the observation of the beginnings of typhoons at sea are so great as to be almost insuperable. But these difficulties do not exist on land to the same extent at all events.

Dr. Dobruck, the former Director of Hongkong Observatory, pursued the usual course, but Mr. Plummer is convinced that in doing so, his former chief was wrong and he gives excellent reasons in support of his belief. We will not go into them or dwell on the highly technical character of the thesis in its early stages. Although there is doubt as to the place of origin—that is to say the place where they become perceptible to the trained observer—"We have also been brought to the suspicion, almost to the belief, that the place of origin of typhoons is not the open sea—that it is merely the point at which they become appreciable at the surface of the earth—but over head; that the cause of them, however mysterious and unexplained at present, must be sought in connection with the unequal heating of the land and the sea."

There are four regions which have attained the "had pre-eminence" of being most prone to typhoons—the neighbourhood of the Malay Peninsula, the vicinity of the West India Islands, the Bay of Bengal and the seas which wash the South East of China, the Philippines and other neighbouring islands. To quote again:

The inference to be drawn from these facts is that typhoons arise from local peculiarities in the land surface—using the word local in a rather wide sense—and not in cosmic influences which would at least approach uniformity for the whole world. Else why should Yokohama be more invaded by them than San Francisco, which is in nearly the same latitude, or Hongkong, which is in the same latitude, or the Bay of Bengal and the Arabian Sea, which is merely on the other side of the peninsula of Hindostan? We have thus to look for the specific peculiarities which these four districts have in common, and which are not equally possessed by others, and cannot fail to notice two prominent ones. The first place, they are all situated to the East or South East of great continents, and secondly, that they all embrace one or more of the larger tropical islands of the globe, and further, that the most remarkable of the four is not only to the South East of the continent of Asia, but also embraces not less than four such islands, Borneo, Mindanao, Luzon and Formosa, with Sumatra, Java, Celebes and New Guinea only just beyond its limits.

In his concluding remarks, Mr. Plummer says: "It is a matter of congratulation that an Observatory has recently been established at Baguio, 4,000 feet up, amidst the high lands of Luzon, where it is to be hoped that the study of purely aerial currents may be examined so that further light may be expected eventually from this station. On the other hand it would be useless, or nearly so, to establish a station upon the Peak of Hongkong, the altitude is insufficient and the area of surrounding high country far too small. The Japanese have a high station on Mount Tsuruba, but this is too north to shed much light upon this question. I would not say that one on Mount Morrison, in Formosa, might not be more useful, but the point I should prefer as the site of an elevated Observatory is in North Borneo somewhere near the boundary of the British possessions, or in Madagascar. But we shall probably have to wait many years before such a project could even be mooted.

The work as the reader will perceive is intensely absorbing to every thoughtful mind and it will certainly increase his claims to distinction in the realm of the science to which he has devoted the study of a life time.

"The Origin of Typhoons" is published by Messrs. Kelly and Walsh.

LINGGI PLANTATIONS, LTD.

In connection with the issue of Kemuning B. Shams to Linggi shareholders, Messrs. G. O. & Co., Singapore, are informed by cable that shareholders will be allowed up to 4th June to exercise their rights.

HONGKONG UNIVERSITY.

CONGRATULATIONS FROM SHANGHAI.

32nd Inst.

The laying of the foundation stone of the Hongkong University on Wednesday was an event of great importance, especially to the large number of Chinese whose interests are more or less bound up with the commercial prosperity of Hongkong, writes the *Shanghai Times* editorially. In the completion of the scheme for the founding of the University generous contributions were made by British firms; but the Chinese also came forward with hearty support. It is to be noted that the British merchants of Indian extraction took a prominent part in the inauguration and carrying forward of the plans. It can thus be rightly said that the movement for this University has been mainly "Asiatic." Hongkong will prove a desirable location for a University on modern lines, by which is meant a University in which Greek and Latin scholarship are not foremost. Although situated at one corner of the Chinese Empire, it is easily available for students, and there can be but little doubt that when the University is in running order students from all parts of China will be found in its halls. It is a pity that the scheme proposed by Lord William Cecil has not been made a part of the Hongkong University, and perhaps some method will still be found by which an amalgamation of interests may take place. It can scarcely be expected that a division of forces will result in benefit for either party, and the Hongkong scheme being on broader lines than that of Lord William Cecil is sure to make a stronger appeal at present to the sympathy of British philanthropists. We congratulate Hongkong upon the results already attained, and express the hope that future success may attend the University.

The real displayed by British merchants in this matter should be emulated by wealthy Chinese in all the Provinces. We have frequently called attention to the present lull in the educational movement in China. There is still much commendable activity, and many schools, both Governmental and private, throughout the Empire, are doing good work; but on the whole there is not the same zealous spirit exhibited as at the present time as was found in China a few years ago. This has been due, in large measure, to the difficulty which the Government has found of appropriating large sums for educational purposes out of the present restricted revenue. Without the imposition of a special educational tax it is difficult to see how the Government can do much more in the immediate future than it is now doing. The co-operation of wealthy merchants in providing money, and of the leading firms in accepting positions as teachers, is greatly to be desired. It must be recognized that the profession of teaching is not a lucrative one, and that the establishment of good schools calls for a large measure of self-sacrifice, not only from those who devote their lives to teaching. The lack of continuity of management has acted as a deterring influence in keeping young men from devoting their life-long energies to school work; but if the co-operation of the people with the Government in the establishment of schools could be secured, permanency of management could also be maintained. It has been discouraging to see in the past, for young men to give a few years of earnest work to a school, only to find themselves dismissed on account of a sudden change of official management. This could be remedied by provision which would divorce the appointments to the management of schools from ordinary official promotion. Continuity of plans is absolutely necessary for the permanent success of schools; and we see no better means of attaining this desirable end than by following the example of the Hongkong University, which has the hearty support of the Hongkong Government and the co-operation of wealthy merchants.

SIR CLIFTON ROBINSON.

TRAM EXPERT AT MANILA.

"No, I am not going to give any impressions of the Philippines now," said Sir Clifton Robinson on board the steamer *Zafra* at seven o'clock this morning, 15th inst. "If I could do that, then the trip to Manila would be useless for I could sit down in London and dictate to a stenographer without ever seeing the country," he continued.

Sir Clifton, accompanied by his wife and son Clifton Jr., arrived in Manila this morning on board the *Zafra* from Hongkong, having come to that port from Europe by the German Mail. He is here as a representative of the Sneyer interests which control the Manila Railway Company, and to look into the railway situation in the Philippines thoroughly.

Talking with a *Times* representative on the ship this morning, before the arrival of the party which took him on shore, he said that the field for investment in foreign enterprises by English capital was large at the present time.

"I do not mean that there is a paucity, or anything of that sort in England," he said; "but the field for investment that will bring adequate returns in the home country is so limited that capital is looking overseas for safe and profitable investments."

Asked how long he intended to stay in the islands, Sir Clifton said that his visit here would be for some months, but its exact length he did not know. He expects to go over the extensive plans of the company thoroughly and to see personally most of the country through which it is proposed to extend the lines.

"Will the future building operations by the company be based upon the report that you make when you return to England," was asked.

"Now, I would not say exactly that, but I am looking thoroughly into the situation here, and I understand that this is a wonderful country, and one with great possibilities, and I intend to study the transportation problem thoroughly," he replied.

Sir Clifton is well acquainted with other parts of the Orient having made previous visits to this part of the world, but this is his first trip to the Philippines. He was the designer of the Peak tramway in Hongkong which has been operated for so many years and is one of the principal sights of the port.

The baronet is a man of average height, his hair is tinged with grey, and has red cheeks and merry blue eyes. He is easy of approach and a man of unfailing courtesy.

THE OPIUM CAMPAIGN.

PROGRESS IN SECHUAN.

Yachow, March 15.

In the course of a journey extending over 900 miles in Sechuan, the route of which lay entirely through areas formerly devoted to poppy, I have not seen a single poppy plant.

Rigid inquiries absolutely confirm the previous reports that the growth of poppy has been abandoned. As a result, land has been planted twenty-five per cent and food-stuffs are plentiful and cheap.—*M. G. D. News.*

THE CHINESE FLOUR MILL CO., LTD.

ANNUAL MEETING.

32nd Inst.

The fifteenth annual general meeting of shareholders in the above company was held at Shanghai on 16th inst. There were present: Messrs. A. McLeod (presiding), H. J. Such, Chas. Rayner and Walter Scharf (directors), J. M. Young, A. C. Hunter, O. R. Huisman, Chang Yuen-ching, E. H. Gibson and R. E. Kadoorie representing 89 shares.

The notice convening the meeting having been read, the Chairman spoke as follows:—Gentlemen.—The printed accounts and report having been in your hands for some time, I will, with your permission, take them as read. The accounts have been made up on the same lines as in previous years and call for little comment on my part. On the Dr. side of the balance sheet you will observe a sundry credit of Tls. 27,955.02. This amount represents, chiefly, the overdraft with our bankers, December 31, 1909, and is covered by stocks valued at Tls. 38,216.47. All our stock of flour, bran, etc., have since been disposed of at prices above those at which they were valued when stock-taking. "Bills Payable," Tls. 4,053.75, have since been taken up, and represent cost of gunny bag, etc. The profit and loss account shows a balance in our favour of Tls. 42,647.96, which the directors propose to deal with as specified in the report, viz:—

General management participation in Tls.	2,414.28
Write off buildings.....	3,000.00
machinery.....	9,000.00
Pay dividend at the rate of Tls. 3	
per share.....	18,000.00
Carry to reserve.....	10,000.00
forward to new account.....	233.68
Tls. 42,647.96	

Machinery. Our power and milling plants are in excellent working order. The greatest attention is constantly paid to the upkeep of the machinery, and all necessary repairs are immediately attended to, and the cost of such repairs is charged to the working account. The erection of the same plant as the shareholders now own would cost considerably more than the present book value. A number of additions to the machinery, costing Tls. 3,947.25 represent an "exhaust" arrangement whereby the cleaning department is kept free of fine dust, thus not only reducing the wear and tear of the cleaning machinery, but also minimizing the possible danger of fire. It also includes a valuable water saving plant in the grinders which enables us to clean all the wheat as soon as it is landed. No doubt, you will be aware Chinese wheat is very dirty, and wheat stored in such a condition is certainly more liable to turn bad and get heated than wheat cleaned before being stored. From machinery account it is proposed to write off Tls. 9,000 from last year's earnings.

With the buildings and property I should like to deal together. After writing off Tls. 3,000.00 from buildings as proposed in the report, the figure representing this is below Tls. 100,000.00. The property shows a book value of Tls. 38,014.58, but like the buildings, this figure is much below its actual value. If an expert valuation was made on the property and buildings, it would most probably reveal figures showing that the capital liability of the company is fully covered by the value of these two items alone. As pointed out in the report, the directors have kept on improving the property by acquiring small adjoining lots of land, raising such land with ashes from the boilers, and what is unfortunate, also by filling in old creeks. The total area now owned by the company is about 40 mu, and the value of the land, including the bunding and jetty, may be estimated at Tls. 4,000.00 per mu, making the total value approximately Tls. 160,000.00 against the book value of only Tls. 38,014.58. The buildings in our opinion are worth fully 50 per cent more than their book value and if you total up these valuations it will be found that the sum total is tantamount to the capital of the company, all the other assets like machinery, furniture, telephone shares, representing additional security.

These remarks, I have to say on the balance sheet now before you, and before moving the adoption of the accounts, I shall be pleased to answer any question the shareholders may wish to ask me.

No questions were asked, and the Chairman proposed, and Mr. Such seconded, that the report and accounts as presented be accepted and passed. This was carried.

A dividend at the rate of six per cent per annum was ordered to be paid, on the proposition of the Chairman, seconded by Mr. Rayner.

Mr. A. McLeod was re-elected a director, on the proposition of Mr. J. M. Young, seconded by Mr. A. C. Hunter.

Mr. A. C. Hunter proposed the re-election of Messrs. Lowe, Bingham and Matthews as the company's auditors. This was seconded by Mr. Young and carried.

It was announced that dividend warrants would be posted to-day, and the meeting terminated with a vote of thanks to the Chairman, proposed by Mr. Young.

PETROLEUM IN BORNEO.

LONDON SYNDICATE HOPEFUL.

Mr. Chittenden, general manager of the B.B. Petroleum Syndicate, before leaving for England recently, kindly supplied the *B. N. Borneo Herald* with information from which we take the following:

The B.B. Petroleum Syndicate, Ltd., have applied for a lease to work petroleum on certain lands on the West Coast, the boundaries enclosing all the territory lying between Nosong Point and Mempakul and stretching back as far as the railway. We mentioned in an earlier number that drilling machinery had already been ordered, in fact, we know that Mr. Chittenden came out this last time with the express intention of drilling.

Further geological examination, accompanied by the kind of work promises to prove a very valuable oil, has, however, caused a change of plans and Mr. Chittenden in consequence returned to England by last Monday.

We understand that owing to the complicated nature of the topography of the structure, several holes may require to be drilled before the underground formation containing the oil can be correctly located; this means a large expenditure and we believe efforts are to be made to obtain further capital before commencing the task. The syndicate has so far called up but one-half of their subscribed capital, but handled as it is by practical business men the intention is, we understand, not to proceed further until first assured that more than sufficient funds are available to carry the work to a successful conclusion.

GARDEN Lot No. 35, near I. L. 1210, in Star Street, was put up for sale by public auction at the Public Works Department on Monday. The dimensions of the lot are 110 feet by 60 feet and has an annual Crown rent of 16 attached to it. It was put up at the reserve price of \$350, and sold to Messrs. Leigh and Orange for \$350.

SUGAR REFINING IN JAPAN.

EXCESSIVE PROTECTION OF FORMOSA INDUSTRY.

32nd Inst.

The *Nichi Nichi* publishes an interview with a certain prominent business man who is interested in the sugar industry regarding his views in Japan Proper and in Formosa. This authority declares that the Government is giving too much protection to the sugar industry in Formosa even at the cost of its decline in Japan Proper and he is inclined to believe that though the industry is in a very prosperous condition in Formosa at present, the excessive protection may ultimately lead to an adverse reaction.

"The existence of a feeling of antagonism between the sugar men of Japan and Formosa arising out of a conflict of their interests would be most deplorable from the standpoint of national economics. Since the revelation of the notorious scandal that has shaken the credit of Japanese economic circles to its foundation, the public has come to believe that corruption in some shape or other is inseparably attached to the sugar industry problem. In such circumstances, it is not unnatural that those who are interested in the industry are refraining from any movement having the object of securing the protection of the State. Looked at from the viewpoint of the consumer, the present policy of the Government leaves much room for improvement, and it is almost certain that, unless the situation is ameliorated, an active agitation against the Government will break out sooner or later.

When Formosa fell into Japan's possession as a result of the Japan-China War the Government at first showed the encouragement of the sugar industry on the island by according every available assistance in the development. Protection or encouragement is given in various forms and under different names, and it is estimated that altogether Formosan crude sugar receives assistance amounting to 70 to 90 per cent. of its value. It is not surprising, therefore, that the sugar industry in Formosa is becoming more and more prosperous. So far 40 million yen of capital has been invested in the industry on the island, and the actual production is valued at 30 million kin.

"The sugar industry in Japan Proper, on the other hand, is receiving practically no particular protection except an annual subsidy of ¥50,000 which the Government is defraying for the encouragement of the industry in Okinawa prefecture. This is a mere bagatelle compared with what the Government is doing for Formosa. When the revised tariff comes into operation and the duty on crude sugar is raised to 50 per cent, the refineries will be prevented from using cheap Java sugar as at present, and will be obliged to use Formosa sugar, which is comparatively higher in price.

The market price of sugar turned out by us, the Formosa material, will be ¥31.05 per 100 kin at the lowest. Such an increase in the price will be keenly felt by the consumer, who will no doubt be gradually obliged to discontinue the use of white sugar altogether in favour of brown. Thus the sugar refiners in Japan will be plunged into difficulty side by side with the growing prosperity of the Formosan sugar men. At present 120 million kin of Java sugar is annually imported into Japan; but it is computed that one-third of this amount, that is, 40 million kin, is to be obtained from Formosa in the near future. The decline of the refining industry in Japan will not be conducive to the advantage of Formosa in the long run, as the falling-off in the demand for crude sugar together with the growing increase of production will result in the loss of the equilibrium between demand and supply. Altogether it looks inevitable that a serious question will arise on this subject unless the Government is induced to pay more attention to the welfare of sugar refiners in Japan Proper."—*Japan Chronicle.*

THEFT AT THE BOYS' OWN CLUB.

MEMBERS' PROPERTY STOLEN.

31st Inst.

On Friday night the premises of the Boys' Own Club were robbed. The missing articles were the clock, football and personal belongings of members of the Club. The property stolen is valued at over \$75. It is suspected that the "boy" who was in charge of the matched, stolen goods, as on Saturday afternoon when some members went down to the ground to find the club-house door locked. After waiting some time they broke open the door. On an examination being made it was discovered that a quantity of the members' wearing apparel was gone and the clock missing. The matter was reported to the police, and steps are taken to trace the stolen goods. So far no arrests have been made.

RUGBY COMPETITION.

HONGKONG FOOTBALL CLUB vs. THE NAVY.

On Monday the Club met the Navy in the above competition at the Hongkong Football Club ground before a large gathering of spectators. The Club had an easy win. The teams lined up as follows:—*Club*: K. C. C. Blair, Oliver, Kilby, Pearce, Farrier, Claxton, Claxton, Lester, Temperley, McIlraith, Robertson, Courtney, Revanhill, La Fontaine and Hitchcock. *Navy*: Piddock, Annabehn, Heppel, Campbell, Crowley, Glaister, Turner, Highton, Dennison, White, Johns, Lubbock, Sloman, Heenan and Davies.

The Navy opened the game, and a good and fast one it was. The Club made a good few runs up the field, but no tries could they make. Later Claxton got possession of the leather and passed it to Pearce, the latter on return passed it to Piddock, who made an excellent try. This was taken by McIlraith, who scored the first goal for the Club. The play was now very close and both teams tried hard to score a try, which they could not do. Later Claxton again pushed to the front and passed the ball to Pearce who made a run up, and passed the sphere to Oliver who scored a try. This was again taken by McIlraith who put up a second goal for the Club. The Navy men now did not let the Club take things easy and their fullbacks played a good game. A few minutes before half time the Navy men had a try the credit of which fell to Sloman and Crowley scored their first goal. The whistle then went for half time and the scores stood:—

H. K. F. C. 2 0 10
NAVY 1 0 5

At the early part of the second spell the Navy played well and had a try which Crowley shot too wide putting the Navy 8 up. The Club men now did not give the sailors many opportunities and made many a good run, when Claxton scored on try. About the end of the game the Club scored another try, but failed to score a goal. The Navy then made many attempts to equalise but no further scoring was done when the whistle went for time.

The final scores were:—

H. K. F. C. 3 0 18
NAVY 1 1 5

THE SOY BEAN COTTON SPINNING CO., LTD.

ANNUAL MEETING.

31st Inst.

The fifteenth ordinary meeting of the above company was held at the offices of Messrs. Arnold, Karberg & Co. at Shanghai on 15th inst. The Chair was occupied by Mr. M. Mittag (Chairman), and there were also present: Messrs. A. Hostler (vice-chairman), Ho Hsien-chuen (directors), R. Arnold (general manager), E. Grosser (secretary), Vice-Consul Dr. Ney (of the German Consulate), Messrs. G. Galis, M. Niclussen and J. Stampf (shareholders), representing in all 1,203 shares.

The notice convening the meeting having been read by the Secretary, the Chairman, in opening the proceedings, said:—Before proceeding with the formal business of the meeting I extremely regret to have to announce the death of Mr. Woo Saw-chin, which took place on the 5th February. The deceased gentleman had been connected with our Company since its inception both as a member of directors and as a shareholder. The report and accounts have been in your hands for some time and with your permission I will as usual take them as read. The Mill has worked satisfactorily throughout the year and the result which you have before you must be considered in every respect satisfactory as during the last three months of the year under review the position has been exceedingly unfavourable for the cotton industry. The inclement weather during the autumn enabled farmers to bring the new cotton crop to the market very slowly and to force up prices to over Tls. 28 per picul; with such high prices the vexed question of watered cotton has become more acute than ever and there seems very little prospect of this evil being overcome. Prospects for the present year are not favourable owing to the unsatisfactory state of the local market. Fortunately we have been able to secure a fair quantity of Indian cotton at advantageous prices, so that our Mill is not entirely dependent on this market. Reverting to the accounts you will see that the year under review has closed with a balance at credit of profit and loss account of Tls. 134,402.10 including Tls. 15,900.91 for 1908 and your directors propose to pay a dividend of 7% on the paid up capital, amounting to Tls. 70,000,—and after making the usual provisions for depreciation and legal reserve fund to carry forward Tls. 15,000 to new account.

If any shareholders desire information I shall be pleased to furnish it to the best of my ability.

No questions were asked, and the following resolutions were then adopted:—Proposed by the Chairman and seconded by Mr. Hostler: That the report and accounts as presented be passed.

Proposed by Mr. Mittag and seconded by Mr. Ho Hsien-chuen: That Mr. Hostler be re-elected a Director of the Company.

Proposed by Mr. Arnold and seconded by Mr. Hostler: That Mr. Schultz be elected a director to take the place of late Mr. Woo Saw-chin.

Proposed by Mr. Niclussen and seconded by Mr. Grosser: That E. Geracke be re-elected auditor of the company for the current year.

The Chairman thanked those present for their attendance.

A vote of thanks to the chairman was recorded and the meeting thereupon terminated.

BOLLION.

Messrs. Samuel Montagu & Co.'s Circular dated London, February 24, contains the following:—

Gold.—The arrivals of bar gold from the Cape, about 450,000, barely sufficed for the requirements of the market. The bulk of the supplies were snapped up for the Continent, and the demand for India was rather more active than usual. The quotation rose on Monday to 77s. 8½d. p. oz. Sid. It is estimated that the world's gold production for 1909 is £91,100,000 compared with £91,300,000, £84,700,000 and £84,300,000 in 1908, 1907 and 1906 respectively. During the latter part of 1909 the output of the Witwatersrand district sustained a partial check owing to labour difficulties.

The following amounts were received by the Bank of England:—

Feb. 17, £149,000 in bar gold.
" 18, " 20,000 "
" 21, 5,000 in sovereigns from Australia.

Withdrawals were made as under:—

Feb. 17, £149,000 in sovereigns for South America.
" 17, 50,000 in sovereigns for Buenos Aires.
" 18, 310,000 in sovereigns for Paris.
" 18, 200,000 in sovereigns for Buenos Aires.
" 19, 50,000 in sovereigns for The River Plate.

" 21, 31,000 in sovereigns for Paris.
" 21, 100,000 in sovereigns for Paris.

The sovereigns for Paris were referred to were withdrawn to repay advances made in sovereigns by the Bank of France against bills. It will be remembered that these advances were made on condition that repayment should be made in sovereigns as the bills fell due.

The net effect during the week amounts to £1,080,000.

Silver.—The market again reverted to a sluggish condition. At present there is but little competition to silver in, and, in the absence of tempting prices, sellers are far from plentiful. Below and round about 24½, there is a fair demand for China, and we think the outlook a hopeful one as the Shanghai stock still remains stationary at its reduced level. The offtake in India has fallen to 12½ bars a day.

A careful estimate of the world's output for 1909 has been made in New York; the principal details are given as follows:—

We attach those for 1908 for purposes of comparison.

1909.

United States 55,849,000 oz.
Mexico 75,000,000 "
Australia 17,000,000 "
All other producers (including Canada)..... 68,000,000 "
213,849,000 oz.

Representing, at the average price of each year..... 21,105,451 1908.

United States 52,410,690 oz.
Mexico 73,664,270 "
Australia 17,175,999 "
All other producers (including Canada)..... 59,005,444 oz.
202,256,370 oz.

Representing, at the average price of each year..... 20,636,116

A shipment of £35,000 has been made from San Francisco to Hongkong.

This British New Guinea Snowy Range exploring expedition under the leadership of Mr. Gifford Hill is meeting with great difficulties from the lack of a steam launch for river transport. The *Snowy Range* has been that 250 guineas a month were offered for the hire of the Government launch belonging to the Government which took the party over, but the commander of the latter could not close with the offer. It is hoped that the Java Government will do the needful for the expedition.

LEAGUE CRICKET.

POLICE vs. C.C.C.

31st Inst.

This match was played on Saturday afternoon at the Police ground and resulted in a win for them. The score and wickets are as follows:—

POLICE.

log, h Balliwa	5
allifax, c Rose, b Currie	0
ngley, c Hancock, b Currie	12
per, c and b Currie	1
c and b Currie	8
c Hardy, b Hancock	14
rther, b Currie	1
run, not out	2
ras	3

The Opium Market.

RISE BY LEAPS AND BOUNDS.

HOW IT AFFECTS THE OPIUM FARM.

Apert from rubber, the all-absorbing topic on the local Kialto-to-day is the phenomenal rise in the price of raw opium. In August last the price of Indian opium was below \$1,000 per chest; in September it had risen to a little over that figure; in October the price rose to \$1,200. Towards the end of the month the price had steadily risen until at the beginning of this month it stood at \$2,000 per chest. During the first week of the month the price advanced slowly but steadily. Within the last few days it has gone up by leaps and bounds, averaging about \$100 per chest; and this morning it had reached the figure of \$2,500 per chest.

Naturally, this enormous enhancement in the price of the drug had created a great deal of excitement in the market, and this is made all the more tense by the fact that the rise promises to be further.

STILL FURTHER ADVANCED.

Amongst local brokers there seems to be a consensus of opinion, indeed, that this increase in the price of the drug has come to stay for a long time to come at any rate. Whatever happens, the demand goes steadily on and upwards both in the Northern ports and in the Straits Settlements, and speculators are still anxious to secure stock on the local market.

The reasons which led to the enhancement of prices up till, say, four months ago were not exceptional, because prior to August of last year raw opium had reached as high as \$1,300 in the ordinary course of market operations; but the abnormal rise that has taken place since that time is held to be due to one cause in particular. It was not in the nature of things expected that the compulsory reduction of opium importation to the extent of ten per cent. would lead to a very serious disturbance of ruling rates, nor can this be said to have contributed greatly to the general trend. The real reason is stated to be that last year the

CULTIVATION OF THE POPPY had become practically nil in the great province of Szechuan. Previous to that, this cultivation had been stopped by Imperial decree in less than five provinces of the Empire, comprising Shantung, Kiangsu, Yunnan, Honan, and another of the north-western group; but whilst this cessation of the growth in these provinces had a distinct effect upon the output of raw native opium, such effect was entirely overshadowed by the results following upon the obliteration of Szechuan as an opium-producing country.

Definite figures for last year are difficult to obtain, but it is a matter of knowledge that in 1909, no less than 85 per cent. of the raw opium supply was supplied by China; the remaining 15 per cent. being foreign. Of this 85 per cent. Szechuan's contribution represented about one-half, so that it becomes at once apparent what an important effect must ensue upon the withdrawal of this province from among the number of the lesser poppy-growing tracts. This coupled with the enforced

TEN PER CENT. REDUCTION

in importation of raw opium, appears, therefore, to be the real cause of the solid rise in the price of the commodity that has occurred within such a short period of time.

The question as to whether this enhancement in cost is to be maintained in, of course, one upon which it is only possible to conjecture in the dark. There are so many considerations to be taken into account that it is difficult to arrive at any definite finding, still the eagerness with which speculators are still buying up all the available supplies would seem to indicate that the market will remain high for a long time to come. In Hongkong, the stock is nearly all in the hands of the Chinese. The importers hold very little, it is said.

As time goes on, new and unexpected developments may arise. It is not outside the bounds of possibility, for instance, that the Imperial anti-opium edict may yet be rescinded. Even when it was promulgated, there were many who doubted its absolute sincerity and although it is now in force there is no certitude that its prohibitory provisions are not being evaded. With regard to this latter aspect of the question, reports emanating from the interior provinces are somewhat conflicting in their nature, and according to some people the story of the Szechuan crop failure may be only a ruse to allow of

GREAT STOCKS

being accumulated in inland cities and in Canton, anticipatory of that rise which must inevitably follow upon the formation of a corner. All these considerations, however, are for the speculators themselves to decide upon. One prominent Hongkong broker to-day expressed the opinion that, so far from the opium prohibition laws being salutary, they only paved the way to official corruption, embezzlement, and smuggling.

THE OPIUM FARM.

As regards the Opium Farmer, the sudden rise that has taken place in the price of raw opium has come upon him like a thunderbolt. Since he tendered for the monopoly, the price has enhanced almost threefold. When the lease was advertised by Government for the 31st of August last, raw opium was on the market at below \$1,000 per chest. The acceptance of tenders, however, was subsequently extended for a month, and the lease was secured by Mr. H. S. K. (representing the Tai Yau Syndicate) at a rental of \$50,000 per month, or \$1,183,000 per year. As has been mentioned above, the highest known price to which raw opium had previously risen was \$1,300 per chest; and it may be taken for granted that the new Farmer's tender was based on something like this figure.

But even while the tenders were under official consideration raw opium had crept up gradually in value, and by the time that the new Farmer took over the lease on the 31st of the current month it had advanced to \$1,000. During the three weeks of his tenure of the Farm, this figure has risen again to \$2,500 per chest, so that it is little to be wondered at that he should view the situation with

NOTHING SHORT OF ALARM.

for under the terms of his original contract he cannot continue to hold the lease for the specified period of three years without incurring enormous losses.

In some quarters it is affirmed that the rise in price of raw opium cannot affect the Farmer's revenue, as all that he has to do is to raise the price of prepared opium in proportion. But this assumption rests upon the ground that at the enhanced cost of the drug its consumption will remain the same in amount. This is hardly likely in theory nor is it true in fact.

In an interview with a representative of the Telegraph to-day, Mr. Chan Kai Ming, secretary of the Opium Farm, stated that the increase which they had been compelled to make in the price of prepared opium as a consequence of the enormously enhanced cost of the raw drug had most distinctly checked the consumption. It was only the men who could afford to smoke the same quantity as he did before that continued to do so. The less efficient consumer had to cut down his daily allowance; those who before had smoked a tin per day would reduce his quantity to five or six

As regards the poor man, he would give up the practice of smoking very likely, and take to eating opium pills, the most harmful way in which the drug could be taken. Those pills, which, Mr. Chan explained, are comparatively cheap, are sometimes composed mainly of opium dross, which in previous times was generally sold back to the Farmer but was now kept by the consumer for his own use.

As an example of the enormous extent to which the use of opium pills had increased recently, Mr. Chan mentioned the case of one pill-seller in Canton whose takings had suddenly risen from \$50 or \$60 per day to \$500 or \$600—just tenfold.

THE FARMER'S OUTLOOK.

Mr. Chan said, was certainly not bright. If the present high price was maintained, it would be simply impossible to carry on. They stood to lose money heavily under existing conditions.

CHINA TRADERS' INSURANCE COMPANY LIMITED.

DIVIDENDS DECLARED.

We are officially informed that subject to audit, the directors will recommend that a final dividend of \$1.50 per share be paid for account 1908 making \$4.50 per share for the year, and for 1909 an interim dividend of \$3.00 per share and a bonus of 20% on contributory premium.

THE CAMPAIGN AGAINST OPIUM.

The following is from the *Perak Pioneer* of 14th inst.: The Chinese Chamber of Commerce and the Anti-Opium Society, is now before us. The contents of the current number are chiefly devoted to the progress that is being made in the suppression of both the use and cultivation of the 'drug' throughout all the Chinese provinces. Being the organ of the Society, naturally the various reports of the progress that is being made in the 'suppression' are written from the most favourable point of view. To judge from the summing up of most of them the success of the crusade for the extinction of the 'evil' would appear to be proceeding merrily apace, with the exception of a few discordant notes here and there. Some of the reports, however, are rather conflicting. Whilst we read in one that 'the action of the Government in one province is being attended with complete success, we find, on the contrary, in another, and that in some of the largest of the provinces of the Yangtze, more poppy was grown last season than ever before the case before \$500,000 can be ascertained as to the extent of the cultivation in such places. Among the introductory notes of the current number, it is stated that of the nine most staunch supporters of the movement in the House of Commons, previous to the General Election, four succeeded in retaining their seats whilst five were unsuccessful. The descriptions given of the success and the manner in which the 'crusade' is being conducted, as we have already said, are naturally written from a 'rosy' point of view, still, many of them must be read with caution and accepted *grano salis*. Amongst the latter we would place the following instance quoted, seeing economy and not destruction has always been known as one of the strongest traits of the Chinese, national character. A remarkable scene was witnessed on the execution ground at Yunnan recently, when no less than 20,000 ounces of prepared opium were publicly destroyed by fire, by order of the officials in the campaign for the total suppression of opium. An enormous crowd of people was present and the event was looked upon as the greatest public demonstration of the kind ever seen. The venality and indifference to the fate of others, possessed by the average Chinese Government, provincial official, are only too well known. We should therefore feel inclined to place the following extract from another of the reports, in a similar category. At all events, should they be authentic, they are naturally inferred that the agricultural classes are much entitled to be as strongly insisted upon as the right of the Irish peasant, previous to the passing of the great Irish Land Act of 1881, viz. 'Compensation for disturbance.' We read that 'in many of the provinces the authorities showed energy. As a matter of fact, the order forbidding the cultivation has been actively carried out, and the crops have been destroyed and torn up by the root.' The terrible ravages caused from time to time in many parts of China, by famine, are only too frequent occurrences, and it is extremely doubtful if the 'virtuous minded' Viceroy or Mandarin would destroy the natural resources of the country in the wanton manner so described. It would appear to be a much wiser plan for the Government to purchase the produce. They could easily find a ready market for it abroad, in South America, the United States, Australia, Europe, etc. The amount so realised by its disposal, could be held in reserve to provide against future outbreaks of famine and pestilence, thus obviating the necessity of making appeals abroad for financial assistance. Waste is far from forming one of the characteristics of the Celestial nation. When the demolition was ordered of many of the older localities in Hongkong, during the last visitation of the 'bubonic' plague, even large quantities of rags and bones were found beneath the bedsteads. In his zeal to stamp out a supposed 'curse', 10,000 miles away, the home reformer in official life, blind to many similar evils, only too prevalent in the streets of our own cities. Chinese women do not frequent opium dens but in the London gin palaces the female frequenters, in many instances, outnumber the males. Even mothers may be seen giving intoxicants to children in their arms, one instance of which formed the subject of one of the cleverest of the drawings of the artist Tenniel, who wrote underneath, the appropriate lines:—

'See the degraded wretch we picture here. He blights the corn before it reaches the ear! The total suppression of the drug in China will only lead to an increase in the import of alcoholic spirits. Already such is the case, and the native takes to it even if it be of a very deleterious quality. Only recently a considerable seizure of the same was made locally. The home enthusiast had better devote his attention to the next Licensing Bill. When the opium smoker has had his pipe, opiumic feelings overcome him and he quietly retires to rest without disturbing anyone. On the contrary, as regards those over-indulgent in alcohol, they become more of the nature of the demon, are haunted by demons and straight jackets, padded rooms and strong opiates become a necessity. Amongst the rejected members was one of the most active workers, formerly Mr. now Sir R. Laidlaw, who, as an interview with a representative of the Telegraph to-day, Mr. Chan Kai Ming, secretary of the Opium Farm, stated that the increase which they had been compelled to make in the price of prepared opium as a consequence of the enormously enhanced cost of the raw drug had most distinctly checked the consumption. It was only the men who could afford to smoke the same quantity as he did before that continued to do so. The less efficient consumer had to cut down his daily allowance; those who before had smoked a tin per day would reduce his quantity to five or six

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IN BANKRUPTCY JURISDICTION.

A DEBTOR'S APOLOGY.

Before Hon. Mr. W. Rees-Davies, K.C., Acting Chief Justice, at the Bankruptcy Court this morning, Tsoi Chun-let applied for his discharge to be made absolute. Mr. F. P. Holt appeared for the debtor.

Mr. Holt stated that the last order made in the matter was an order which suspended the discharge of the debtor for one year, with directions to the debtor to appear before the Court at the end of the period. On the 4th December, the period of suspension expired and defendant failed to appear before the Court. Mr. Fletcher upon this communicated with him and he wrote a letter to the debtor, who did not receive the letter because he was at Foochow and the letter was sent to Canton. The debtor understood that he was to appear at the end of the Chinese New Year. He was really there to explain why debtor had failed to appear.

His Lordship—He did not understand the effect of the letter? Mr. Holt—He knew the suspension was for one year but he reckoned according to the Chinese New Year. I submit that the Official Receiver cannot have any objection unless he is in possession of some new facts. Debtor called to the witness-box and stated that he was at present without means. His father as administrator supported his wife and he depended on his friends for his own support. He received no fixed amount and roughly received about \$20 or \$30 a month from the children of his elder brother.

The Official Receiver—How are you able to wear those clothes?

Debtor—There's nothing stylish about them. They are ordinary clothes. They are ordinary clothes. They are ordinary clothes.

You said in the course of your examination that your expenses came to \$1,000 before you went to Foochow?—Yes.

And you were able to reduce the amount from \$1,000 to \$350?—Yes.

Why didn't you report yourself to the Court at the date fixed for your discharge?—Because I was at Foochow.

The Court ordered you to appear at the end of one year?—I reckoned according to the Chinese New Year. I was at Canton when I received my solicitor's letter and I came at once.

The first time that you were seen at Hongkong after your arrival from Foochow was on the 7th of March. That's rather later than the end of the Chinese New Year?—I left Foochow on the 28th February.

His Lordship at this point put a series of questions to the debtor, at the conclusion of which the debtor said there was no excuse why debtor should not have appeared as ordered by the Court. It was obvious that the only course left was to further suspend debtor's discharge, as the debtor had directly disobeyed the order of the Court.

Mr. Holt—I think the time originally allowed for debtor's discharge was suspended by the Court. It was obvious that the only course left was to further suspend debtor's discharge, as the debtor had directly disobeyed the order of the Court.

Mr. Holt—I may tell your Lordship that the matter was very strongly fought between Mr. Wakeman and myself at the time. I think there were two attendances. I submit that debtor's discharge should not be suspended unless there is a direct appeal by the creditors against the discharge being made absolute.

His Lordship—I have no discretion in the matter. Mr. Holt—I'm not saying that. I'm merely asking that on the face of the circumstances your Lordship ought not to suspend debtor's discharge. If your Lordship will make an order to make absolute debtor's discharge it will practically amount to an undertaking by the debtor. An order by the Court suspending debtor's discharge will apparently do no good to the creditors, as Mr. Fletcher informs me that the creditors have not attended meetings and have refused to take any interest in the proceedings. I would suggest an extension.

His Lordship—What do you say to an extension, Mr. Official Receiver?

The Official Receiver—it appears to me that the matter is one of *res judicata*. Debtor brought an action for probate of will being taken out and judgment was entered against him by default.

His Lordship—I don't know anything about that.

The Official Receiver—Neither do I. I'm entirely in the dark about the matter.

His Lordship—it appears to me, Mr. Holt, that the fact of debtor's failure to appear in Court should be recognised in some way. I order his discharge being further suspended.

OBITUARY.

STAFF-SURGEON FRASER, R.N.

The news of the death at the Nursing Home on Sunday morning of Staff-Surgeon A. F. Fraser, of H. M. S. *Flores*, was received with profound regret by the many friends that he has made during his short service in Shanghai; his loss will be deeply felt by his countrymen, says the *N. D. C. News* of 19th inst. The late Surgeon had been ill for some weeks and although recently little hope had been entertained of his recovery, yet it was sincerely hoped that he would pull through his severe illness.

Arthur Forbes Fraser entered the service as a surgeon in 1900, having qualified at Edinburgh, of which university he held the M. B. degree. After passing through the course at Hasting Hospital, Portsmouth, he served in succession in H. M. S. *Formidable*, *Whitby*, *Landrail*, *Albatross*, and then he went to the *Surprise*, the yacht of the Commander-in-Chief in the Mediterranean, at that time Lord Charles Beresford. From the Hasting Hospital, where his work as one of the resident surgeons and his ever-ready help and advice to the junior surgeons just entering the service, were greatly appreciated. He was promoted Staff-Surgeon in February 1908, and on completing his appointment at Hasting in July 1909 he was appointed as senior medical officer to H. M. S. *Flores* (September 7, 1909). He will, of course, be given a Naval funeral, and we understand that it will take place this afternoon.

The death of Mr. William Simpson, principal of a company which owned the steamship *Carlisle*, which was a famous blockade runner during the Russo-Japanese war, was announced in the *Carlisle*, captained by a brother of Mr. W. Simpson, was chartered by the Russian Admiralty to run the blockade at Port Arthur. She had a valuable cargo of arms and ammunition, but she broke down. Her skipper, however, managed to navigate her to Manila with sails made from rice bags. The voyage lasted 50 days. The *Carlisle* finally blew up in Saigon River.

ARMED ROBBERY IN A VILLAGE.

THE STORY OF A SMART CAPTURE.

EUROPEAN CONSTABLE COMMANDED BY THE FUSILIER JUDGE.

Before Mr. Justice Gompertz, Police Judge, at the Criminal Sessions this morning, Wong Yau, Wong On, Kwan Fuk, Lam Shing, Yuen Yee and Chan Sang were indicted on charges of having committed an armed robbery in the village of Lam Lei Wai, near Tytam Tok, on the 7th February last and receiving stolen property, consisting of a quantity of clothing and some articles of jewellery together with a small sum of money. Hon. Mr. F. A. Hasland, Acting Attorney-General, instructed by Mr. H. L. Denney, Jr., from the Crown Solicitor's Office, prosecuted. The prisoners were undefended and entered a plea of not guilty.

The following were the jury—Messrs. A. E. Crispell (foreman), A. J. Ashford, A. J. Carter, W. H. Worth, J. D. Omond, J. Ashin and O. Mayer.

The Attorney-General in opening the case stated that the six prisoners stood charged with committing an armed robbery at three houses at a place called Lam Lei Wai, near Tytam Tok. The evidence was that the men went to the three houses armed with knives and chopsticks and robbed clothing, jewellery and money. The robbery took place at 7 p.m. on the 7th February. At 7.30 p.m. the Police at Shau-ki-wan were informed of the robbery and about two hours later the Police found the whole lot of the robbers coming out of the village. He proposed to call witnesses who would identify the prisoners. The fourth prisoner, although none of the stolen property was found in his possession, made a statement as follows—The old man stole the property and gave me \$100. He also made another statement—The old man took us there.

Evidence was then called. P. C. Sullivan gave a graphic description of how he ambushed the prisoners with a couple of constables and escorted them to the station at the point of the revolver, as the prisoners were numerically superior to their guards and might have resorted to force in order to evade their captors.

At the conclusion of P. C. Sullivan's evidence, His Lordship commended the P.O.'s conduct and requested Mr. Woodhouse, Deputy Captain Superintendent of Police, who was present in the Court-room, to forward his commendation to the Captain Superintendent of Police.

The jury without retiring returned a verdict of guilty against the prisoners. The ringleader was sentenced to five years' imprisonment with hard labour and the remaining five to three years' hard labour each.

KIDNAPING IN THE COLONY.

CASE AT THE CRIMINAL SESSIONS.

Before Mr. Justice Gompertz, Police Judge, at the Criminal Sessions this afternoon, Li Yuen was indicted on charges of kidnaping a twelve-year-old Chinese girl with intent to deprive his lawful guardian of the possession of the child and unlawfully detaining same on the 27th February last. Hon. Mr. F. A. Hasland, Acting Attorney-General, instructed by Mr. H. L. Denney, Jr., from the Crown Solicitor's Office, prosecuted. The prisoner was undefended and pleaded not guilty.

The following were the jury—Messrs. A. O. Dill (foreman), G. H. Phipps, O. Wagner, W. A. Ross, H. W. Page, S. Paul and C. H. dos Remedios.

The Attorney-General stated that the prisoner was charged under two counts, that of leading away a twelve-year-old child from her guardian and detaining same. The child was missed at 6 p.m. on the 27th February last. At 7.30 p.m. on same day, that is, about two hours afterwards, it was found on board the s.s. *Kwangsi* in the possession of the defendant. Defendant's evidence was that the child followed him, while the child's story was that the defendant had actually dragged her away. It was purely a matter for the jury to believe one or other of the stories.

Prisoner stated that the girl followed him of her own accord, and that she said she was glad to leave her guardian.

The Attorney-General said he wished to temporarily withdraw the case and refer the matter to the Registrar-General, who would make the necessary investigation as to whether defendant's story was correct.

THE PERJURY CASE.

APPLICATION FOR ADJOURNMENT OF PROCEEDINGS.

Before Mr. Justice Gompertz, Police Judge, at the Supreme Court this morning, Mr. E. Potter applied to his Lordship to adjourn the case in which Kwan Yek Chuen is charged with alleged perjury said to have been committed in the 13th December last in the Police Court, till the next Criminal Sessions. Mr. Potter stated that he had good reasons for asking that the case be allowed to stand over, it was absolutely impossible to get ready on the day fixed by the Crown. The Crown intended to take the case next Thursday and the case was committed for trial only last Thursday. Another reason was that he would be engaged in the administration case to assist Counsel and besides he had to do his duty with regard to Mr. Holt; who instructed him in the case and who wished an adjournment. It was impossible to proceed with the case as far as he was concerned on the day fixed for the hearing.

His Lordship—Have you any objection, Mr. Attorney?

The Attorney-General—I can't consent. Will it suit my friend to proceed with the case after the conspiracy case?

Mr. Potter—I don't see how if the case is allowed to stand over subject to your Lordship's consent could in any way injure the Crown.

His Lordship—Have you another junior in the administration case?

Mr. Potter—I have Dr. Ho Kai with me but I have to play a fairly important part at a certain stage of the case.

His Lordship—I see no objection. Your application is granted.

Mr. Potter—I am much obliged to your Lordship.

CEMENT TRADE.

COMPETITION IN THE PHILIPPINES.

The bid of \$2.25 gold per barrel, ship side delivery, made by the Societe de Cement Portland Artificial de Mindo China, was the lowest in the proposals for 5,000 barrels of cement for the quarter-master's department at Manila and that concern got the bid. Anderson and Co. bid \$2.15; Peabody and Co. \$2.25; Stevenson and Co. \$2.30; Findlay and Co. \$2.34.

The s.s. *Therese* arrived in port on Sunday from Yokohama via Shanghai and Amoy, with 1,800 Chinese passengers, and the *Haiyang* from Swatow with 100.

VOLUNTEER INSPECTION.

BY H.E. MAJOR-GENERAL BROADWOOD.

The Hongkong Volunteers annual inspection took place on Saturday afternoon at 3 p.m. on the Murray Barracks Parade Ground. The mass paraded at Headquarters at 2 p.m. about 250 in all, and were marched down to the Parade Ground headed by the Band of the Buffs. There was a large number of spectators to see our citizen soldiers at their general inspection. General Broadwood arrived, shortly after 3 o'clock and inspected the men closely. The Volunteers then marched past in a smart manner, the Artillery Companies with Maxim guns. The Cadets were also present and put through their drills well.

At the conclusion, H.E. Major-General Broadwood said—Colonel Chapman, officers and men, H.K.V.O.—I have been very pleased throughout the past training with the work you have done towards making yourselves efficient as fighting men. I was particularly pleased at the keenness shown by those who were able to attend the camp in the New Territory, and I consider that camp a great advance from the point of view of practical soldiering on any previous camp. I have seen here, I am sorry to say, that the corps is far from being filled up to its establishments. I know that there are plenty of able-bodied men in the Colony who would come forward in an emergency to assist in the defence of the Empire and I know that they think that if a man is a good shot and a good sportsman he is fit to take his place in the fighting line. I can assure you that this is a fallacy, and that an untrained man in the fighting line, no matter how good a shot he may be, is not only useless but a danger to his comrades. I don't tell you this on my own authority alone, but also on that of a far greater soldier, Sir John French, who during his stay here was much impressed by the difficulty of the surrounding country, and said that here more than in other parts of the empire an untrained man would be useless in the fighting line. The Imperial idea is growing both at home and in the overseas colonies; that is, people are realizing that the empire can only be kept together by every man making himself ready to take part in its defence, and that it cannot depend on the standing army only for its defence. If you can spread this idea in Hongkong, you will have done as much good as by your example in making yourselves fit.

After this the Volunteers marched back to Headquarters and were then dismissed.

SAN FRANCISCO'S ORIENTAL NEWSPAPERS.

San Francisco's Oriental newspapers are the wonder of the journalistic world. There are eight of them, all dailies, four Chinese and four Japanese. Each has its own building, a really metropolitan staff of reporters and writers, and an editor whose sense of news value is as acute and up-to-date as the average American's.

Contrary to general expectation, perhaps, the Chinese papers are the largest and best. They are located within two blocks of one another in the rehabilitated Chinese quarter, which is now one of the handsomest and most substantial as well as most solitary sections of the new San Francisco. A modern two-story concrete building is the headquarters of the San Francisco Chinese newspapers while a four story brick is the most pretentious. The other two are three stories in height and also of brick.

The Japanese newspapers are domiciled in three two-story and one single-story buildings. Two are of frame and two of brick. They are scattered over a considerable area, about half a mile apart, and but one is near the Chinese section. This is the *Telegraph* on Sacramento near Stockton street. The *Soku Shimbun*, a Japanese daily newspaper occupies a former dwelling-house and has the smallest circulation of all, its subscription list being about two thousand copies. The *New World*, housed in a frame building at Geary and Powell streets, has the only Web Perfecting (flat bed) Press in the city with a capacity of six thousand twelve-page papers per hour, while the Japanese *American* has the best building and most up-to-date equipment generally of the Japanese dailies.

The Chinese papers, in sharp contrast to the Japanese, contemporaries, have no marked individuality, a strong policy and a definite aim aside from money-getting. The *Tai Tung Yat Po* or *Chinese Free Press* is probably the most aggressive and forceful in this regard. It is the official organ of the Chinese Free Mason Society, a very powerful organization which has thousands of wealthy members, and to which about one-eighth of the entire Chinese people belong.

An interesting Chinese daily is the *Sai Yat Po* or *Chinese World*, edited by a young, California-born Chinese named Robert L. Pao. The *World* is probably the most thoroughly Americanized of San Francisco's Oriental papers. It has a staff-photographer, a corps of reporters who can write a news-story in English as well as in Chinese, and who cover the police courts, city hall, incoming and outgoing steamers, with remarkable thoroughness. The *World* publishes daily half-tones of news events and will soon install an engraving plant—altogether with no Oriental paper in America has attained. The *World* is an afternoon paper and, while having no telegraphic service, prints a very complete line of cable news, translated and "boiled down" from the American morning papers. It has correspondents all over the Pacific Coast and a representative at Peking who occasionally wires some news item of importance. In addition to its regular mail service, the circulation, though small not exceeding five thousand copies, is almost unlimited geographically. The *World* goes to a score of different American cities, and has subscribers in Asia, Africa, Europe, Australia and Hawaii.

The *Chung Sai Yat Po* has for its editor perhaps the best known English-speaking Chinese in the West. This is Ng Poon Chaw who ranks with Wu Ting-fang as a celestial humorist and raconteur. Ng Poon Chaw is fond of saying that he is almost American-born. If he had come fourteen years earlier, he expressed, he would have been an American citizen. I have always regretted that I did not, but when I arrived here it was too late.

Mr. Ng (in Chinese the family name comes first) is in continual demand as a lecturer, and makes a great deal of copy for the American papers by his quaint, forceful remarks before classes at California and Stanford Universities, women's clubs, at ban

THE DEVELOPMENT OF MANCHURIA.

AMBITIOUS JAPANESE PROGRAMME.

An interesting statement has been made by Mr. Shirai, Chief of the Administrative Bureau of the Kwantung Government, outlining Japanese policy for the development of Manchuria. As will be seen from Mr. Shirai's remarks, it is suggested that a Japanese bank be formed for the purpose of advancing cheap money for industrial undertakings. We wonder if the necessary capital to establish such a bank could be raised in London? Judging from Earl Stanhope's remarks, quoted in Wednesday's issue, there would doubtless be quite a rush of British financiers anxious to invest in such an undertaking.

Mr. Shirai is thus quoted:—"Not being so very distant from the time of the Russo-Japanese War, all the Japanese equipments now in Manchuria are tainted with a military flavour, but there is no colour of necessity for continuing such a military state any longer. The Kwantung Government, by disarming Dairen and Port Arthur, and carrying out the evacuation of Japanese soldiery from Manchuria by degrees, is endeavouring to show its sincerity to the world in regard to the intention of exploiting Manchuria in a peaceful manner. As the first step in that direction, the Government intends to inaugurate engineering and chemical schools and other similar institutions for the purpose of developing the natural resources of Manchuria and Kwantung province, and has it further in mind to afford facilities to people in economic enterprises."

Manchuria and Kwantung province are three times the size of Japan, containing from 30,000,000 to 40,000,000 inhabitants, and as regards the exact area of the fields operated by the people, even the Chinese Government is in ignorance. For instance, along the railway zone, from Dairen to Changchun, covering more than 700 miles, is no tract of land but is cultivated with care and skill, and the people export big beans, through Dairen, Vladivostok and Yinkow has reached the amount of 18,000,000 *choku*, which figures—with the addition of the total amount of inland consumption—represent enormous values. The production of other cereals is put at between 3,000 and 4,000 *choku*, bearing testimony to the wonderfully fertile soil of Manchuria. As to minerals, the Fushun, Honkeiko, and Estai coals, which are well-known to the public, are but drops in the bucket compared with the iron-mines and copper-mines still lying undiscovered. The Government not only takes importance to these inestimable natural products, but is anxious to build up some great enterprise on their foundation. The establishment of an engineering and chemical school alone referred to is their intended object. Salad oil and lubricating oils are manufactured from big beans, and the residue is made into *soy* and *misu*, while alcohol is prepared from barley grain and paper from the stems. The manufacturers of glass and matches have a bright future before them also.

The branch of the Specie Bank has control of the money-market of Manchuria, but it is only a commercial bank, and is not entitled to accommodate industrial enterprises with funds. Such being the case, Japanese merchants secure from various loans which are usually obtained at 3 or 4 per cent. per annum and at sums ranging from ¥5,000 to ¥10,000. Of the Manchurian merchants numbering thousands, only 800 are doing business with their own money, which amounts to ¥3,000,000 in all, while others depend on usurers for the operation of their business. The authorities are doing their best to reduce the rate of interest by some means or other. Since last year, some members of the Diet have been petitioning the Government to establish a special bank in Manchuria but the latter has refused the request on the ground that Manchuria is not advanced in industrial undertakings, for which reason the practice of advancing loans is dangerous. But from the Manchurian point of view, the deficiency of adequate financial organs cannot but be held responsible for the non-development of its enterprises. Some time ago the Hokkaido and Formosa were provided with special banks of their own, and it is to be hoped that the same measure will be taken in Manchuria. The Chinese, on the other hand, are busy trying to obtain control of the financial circles by establishing a monetary organ in their desire to recover their lost rights. At this juncture it is a pressing duty to introduce a bank with a capital of over ¥100,000,000 in Manchuria as soon as possible, and to place Dairen and Port Arthur in North China on a par with Shanghai and Hongkong.

The reference of the Chief of the Kwantung Government to the "lost rights" of the Chinese is very interesting.—*Japan Chronicle*.

BANGKOK RICE TRADE.

REGULAR REVIVAL APPARENT.

Under date 15th inst., the *Bangkok Daily Mail* writes:—"A regular revival in trade is becoming more and more evident in Bangkok of late. Shipping business is becoming more active and the local rice-mills are busy once more. This proves that a plentiful supply of rice and paddy is pouring into the country and that the demand for it is brisk."

Local freight rates are going up, and we learn that some steamers lately recently for Singapore carrying cargoes of rice, at 2 1/2 cents per picul which is considered an excellent freight rate in this part of the world. A cargo of rice at this rate to Singapore pays the steamer owners about Tics 5-400 and upwards according to capacity. The return trips from Singapore generally average fifteen hundred to two thousand dollars. This is fine business and emphasises the fact that an abundant rice-harvest for Siam is one of the best things to which the country can aspire.

At present the fear is entertained that the usual rain at this season will more or less injure the rice harvest. In many districts the paddy is piled up in stacks, the farmers, not having time to have it thrashed and gathered in. This is chiefly owing to the slow, primitive methods in which harvesting is carried on in this country and which frequently expose the paddy cultivators to certain risks, both in time of sowing, as well as in saving their crops. Seeing that rice-growing is, and will continue to be the great source of Siam's wealth, it is of vital importance that it should be encouraged in every way possible.

In former years a *croyon* of paddy could be had in the local market for about Tics. 40, or less, and to-day it is sold at Tics 80, and upwards. This proves better than anything else, and the greatest growing demand that exists for rice and this demand is increasing in all parts of the world. When rice is abundant money is plentiful and trade is brisk in all its branches. But we see by experience in Siam that in years of a poor rice-harvest, business and all lines of commerce suffer.

Keeping this in view, we cannot refrain from suggesting once more that in order to insure big harvests for Siam annually, it will be necessary to introduce modern labour-saving machinery into the country and to educate the farmers in the use of it.

SANDYCROFT RUBBER CO.

ANNUAL REPORT.

The net profit for the period after making due provision for depreciation amounts to \$109,733.12 to which has to be added the balance of \$1,275.77 brought forward from last account making a total of \$111,008.89 available to 31st January, 1910, less interim dividends amounting \$60,000 already declared.

Your directors recommend—

1. That a final dividend of 90 per cent be declared, making 150 per cent for the year and absorbing \$90,000.
2. That the sum of \$7,079.70 be placed to a sinking fund for the redemption of debentures.
3. That the sum of \$30,000 be transferred to reserve.
4. That the sum of \$3,000 be allocated as bonus to employees.
5. That the balance of \$4,979.19 be carried forward to next account.

CULTIVATION.

A detailed survey of the cultivated portion of the estate was made during the year which disclosed an area of 566 acres under rubber. Apart from two small blocks totalling 17 acres which are now being planted, there is no further land suitable for cultivation within the estate boundaries. The position of the cultivation at 31st January was as follows:—

Planted 1908	20 acres blocks	
" 1899	81	" 2, 3, 4.
" 1900	20	" 5.
" 1904	25	" 6, 10.
" 1905	65	" 8, 9.
" 1906	132	" 7, 11, 12, 13.
" 1907	14	" 14.

Total 566 acres.

Extensions.—During the year the directors have acquired either by purchase or direct from government further lands adjoining the present cultivation amounting in all to approximately 697 acres. Your directors are of opinion that the addition of this area to the cultivation will considerably strengthen the position of the company. It is proposed to open up this land as rapidly as possible and in order to provide funds for this purpose the directors recommend an extraordinary general meeting to pass the necessary resolution accompanied by this report.

General.—The estate is now in excellent condition. Considerable expenditure has been incurred in the treatment of disease and the general sanitation of the estate. This work has been taken in hand very thoroughly and it is expected that the clearing of all dead jungle timber from the cultivation will be completed during the current year.

PARA RUBBER.

The output of dry rubber during the year amounted to 47,985 lbs. No. 1 sheet, and 25,379 lbs. of other grades or a total of 73,364 lbs. as against 57,700 lbs. in the previous year. 14,000 trees were tapped over 130 acres.

The following figures will be of interest:—

Average yield per tree per tapping lb.	0.795
Average yield per tree per annum	5.23
Average yield per acre	54.34
Average yield per coolie employed	2.46

Cost per lb. (labour only for tapping, opening trees and transport to factory) cents 16.00

The average prices obtained for the crop so far sold are 7s. 1d. for sheet and 5s. 9d. for scrap as against 4s. 4d. for sheet and 2s. 11d. for scrap in the preceding year. A portion of the crop is sold during the year under contract. Rubber is treated and in store at January 31, has been taken as to the portion since sold or contracted for at the actual price realized and as to the portion unsold at \$2 per lb.

Machinery.—The machinery installation is now complete with the exception of the new drying house and it is expected that the whole will be in working order shortly.

Management.—Mr. R. B. Murray has been in charge of the estate throughout the year.

Labour.—No serious difficulties have arisen in this respect although the Malay labour is as usual somewhat uncertain.

Finance.—The directors have recommended that the sum of \$30,000 be placed to reserve out of the profits for the year to meet the cost of developing the portion of the present area not yet in bearing and to complete the factory installation. It is proposed to meet the cost of the extensions contemplated by a new issue of capital.

Directors.—The board now consists of Messrs. M. E. Plimpton (on leave), E. H. Bratt, A. Gentile, F. E. Jago and W. W. Cook. In accordance with the articles of association Mr. A. Gentile retires, but being eligible offers himself for re-election.

Auditors.—Messrs. Derrick and Co. offer themselves for re-election.

FURTHER CAPITAL.

An extraordinary general meeting of the company will be held at Winchester House, on March 23, for the purpose of considering and if approved, of passing the following resolution:—

1. That the capital of the company be increased from \$100,000 to \$120,000 by the creation of 10,000 new shares of \$2 each to rank pari passu in all respects with the existing shares of the company.
2. That the Directors be and are hereby authorized to issue the said 10,000 shares forthwith at a premium of \$8 per share above the nominal value of \$2 per share to be paid in full on application.
3. That the said 10,000 shares be offered in the first place to existing shareholders of the company so far as practicable in proportion to their holding in the company.
4. That should any shares to which any shareholder is entitled under the preceding resolution not be taken up by such shareholder or his nominee, the directors be and are hereby empowered to issue such shares to any other person at such premium as they may think fit.

At present the fear is entertained that the usual rain at this season will more or less injure the rice harvest. In many districts the paddy is piled up in stacks, the farmers, not having time to have it thrashed and gathered in. This is chiefly owing to the slow, primitive methods in which harvesting is carried on in this country and which frequently expose the paddy cultivators to certain risks, both in time of sowing, as well as in saving their crops. Seeing that rice-growing is, and will continue to be the great source of Siam's wealth, it is of vital importance that it should be encouraged in every way possible.

In former years a *croyon* of paddy could be had in the local market for about Tics. 40, or less, and to-day it is sold at Tics 80, and upwards. This proves better than anything else, and the greatest growing demand that exists for rice and this demand is increasing in all parts of the world. When rice is abundant money is plentiful and trade is brisk in all its branches. But we see by experience in Siam that in years of a poor rice-harvest, business and all lines of commerce suffer.

Keeping this in view, we cannot refrain from suggesting once more that in order to insure big harvests for Siam annually, it will be necessary to introduce modern labour-saving machinery into the country and to educate the farmers in the use of it.

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SAILORS' AND SOLDIERS' HOME.

NINTH ANNUAL REPORT.

The ninth annual report reads:—"Though it may surprise some, the question 'What do you exist for?' is often asked of those who, like ourselves, are responsible for the working of a Sailors' and Soldiers' Home. Many who do not ask such a question have no clear idea of the work we are doing or of the necessity of such work. Perhaps the best way to answer this question is to write a report of the work of the past year."

When sailors and soldiers come to Hongkong for a term of service, there are no such institutions as our home, they would land at the port and remain friendless and homeless. It is something to be friendless and homeless in our own country, but it is worse in Hongkong. Temptations abound on every hand and even strong men find it no easy matter to steer their course as to keep mind and body pure and good. We try to meet the needs of men who find themselves situated thus; in short, we seek to provide them with an equivalent to a home. This is done by giving them a place where they can get a healthy refreshment, a bath and a bed, and by creating a social and religious centre where all that is pure and good may be encouraged and strengthened.

It will be seen from below that considerable success has attended our efforts in this direction. The absence of the Fleet for so many months during the past year has made a difference to our returns, the income showing a decrease of \$3,000 on the previous year. We are therefore glad to say that we have closed the year with a balance in hand, though it is only to the extent of \$15,637. There is no need for further comment on the balance sheet, which speaks for itself. We would like to extend our best thanks to our friends for all the help we have received, and especially to the Whampoa Bathing Fund and the Hongkong Rope Manufacturing Co. for their generous donations.

In spite of the longer absence of the Fleet nearly 10,000 men have slept in the Home during the year; although purely a temperance establishment no sailor or soldier is refused a bed whatever state he may be in, and no partiality is shown.

An illustration of the way the men appreciate the Home is afforded by the action of the men of H.M.S. *Monmouth* shortly before their leaving for the Home. They asked if they could give a concert and make a collection for the benefit of the Home. This was done and the money received put towards the cost of a new harmonium for the prayer room.

During the winter months a series of popular concerts was started. They soon "caught fire" and the large concert room was full week after week. The audience was almost entirely composed of sailors and soldiers and the men of the Naval Dockyard and their wives. Friends all over the Colony have shown great willingness to help in these concerts and we extend our hearty thanks to them.

There is nothing the men like more than a good ramble or launch picnic. This takes them right away from the ordinary routine. They are times of real good fellowship which a man can appreciate so well when he is away from home.

A great part of our work, and one in which we are increasingly successful, is the temperance work and religious work. We do not profess to be a religious body. We are commanded and pressed to go to a meeting. All we want to do to the men when they come is to make them feel at home. We are glad to say that without any pressing the men come to our meetings in large numbers. The success of the meetings depends almost entirely upon the men themselves, for they are chiefly responsible for the organisation of them and for the speaking.

THE RENOVATION SCHEME.

An important step has been taken during the past year. Hitherto the committee have not been able to do what they would have liked to do. The Home really attractive and comfortable. The reason is the one the reader will anticipate: lack of funds. The decrease in the number of ships on the China station of late years has meant that the Home has been short of funds. The committee decided to make up for this lack by entering upon a great renovation scheme. The raising of funds has meant hard work, but has brought many compensations, especially in revealing the kindness of friends and the loyalty of the service men to the work of the Home. Lady Pigott quickly responded to our appeal in the local Press. We owe much to her and to the officers of the Army and Navy and their wives and other friends for splendid help in organising and carrying through to success the garden site, which was the means of raising \$7,500 for our fund. Later on the band of the Swatow Arsenal, Hingnam, gave a concert which brought in \$350. Dr. Vortsch was instrumental in getting \$250, being the result of a collection made at the instigation of Admiral Ingenohl on board the German squadron in the Far East. Then at a bazaar organised by the Church at Wanchoi and opened by Lady May \$1,100 was raised. We are greatly indebted, too, to the Service men for the way they have collected for their Home. They have been our principal helpers throughout. Altogether we have in hand at the present moment \$48,000.

Most of this money has already been spent on the Home. The sanitary arrangements have been thoroughly overhauled and many of the rooms plastered. We are about to put enamel baths and good porcelain wash-basins in the lavatories, and a roof to a part of the verandah on the second floor, and to renew much of the furniture that at present is in a dilapidated condition.

We are very glad to be able to report so much progress in the matter of work done. It was a real pleasure to hear the remarks of the sailors when they returned from the North on seeing what had been accomplished.

AN APPEAL.

When the Home was opened there was owing to the Army and Navy Board of the Wesleyan Methodist Church \$700. We have not been able to pay much of this back and to-day we owe them £355. This money has been lent to us quite freely of interest. Our renovation scheme has been brought before this committee and they have helped us to the extent of allowing us £200 of the debt.

So, then, to complete the entire scheme we need £500. That is, £65 to complete the work of renovation and £435 to pay off the debt. As the money comes in it will be spent upon the work of renovation till that is finished. But we fully hope to be able to clear the debt off in addition.

We do not want to multiply words over an appeal. The need is plain. We think the claims of the men who serve us so well on land and sea, too, are plain. To all who have the welfare of these men at heart we most earnestly appeal.

A MAN who trespassed in a house at Hung Hom the other evening appeared in the Police Court on Monday morning. The Police informed his Worship that the defendant on being captured and was found to have returned from banishment and was up to his old tricks again. The man was awarded six months and one month, respectively, on the two counts and six hours' stocks.

CHINA SUGAR REFINING CO., LD.

ANNUAL MEETING.

The thirty-second ordinary annual meeting of the shareholders of the China Sugar Refining Co., Ltd., was held at the offices of the general agents, in the forenoon, to-day, for the purpose of receiving the report and statements of accounts for the year ending 31st December, 1909. The Hon. Mr. W. J. Gresson presided. There were also present:—Hon. Sir Paul Chater, C.M.G., Messrs. F. Maitland, H. P. White, J. W. C. Bonner (consulting committee), Ho Fook, Lo Cheung Shiu, Wong Leung Him, G. K. Haxton, A. Rodger, A. Turner, S. H. Michael, E. J. Grist, A. Denison, Chok Po Shing and J. Berton (secretary).

The Secretary having read the notice convening the meeting.

The Chairman said:—Gentlemen, The report and accounts having been in your hands for some days you will doubtless agree to follow the usual course and take them as read. When addressing you at our last annual meeting I mentioned that the prospects for the ensuing year appeared to be favourable, and from the accounts which are now presented for your adoption you will note that this forecast has been justified. The result is all the more satisfactory when you take into consideration that at no time of the year was the Bowring Refinery working, and that the production at Kank Point was on the whole considerably below the capacity of that establishment. You will gather, therefore, that our sales were in volume below the average of some previous years, but this was not due so much to a falling off in demand for the refined article, but to the fact that, in view of the rising markets everywhere, we seemed to expedient during the second half of the year to husband our stock of raw sugar. The purchasing of our supplies of raw is, as you are aware, a source of continual anxiety, and in this particular instance we had expected to receive our usual quantity of low grade sugar from the Philippines, but in the matter of price there was a big difference between our idea and those of sellers, which made business prohibitive. Fortunately, however, we are not altogether dependent upon the Philippines for our supplies of this class of sugar which we are now obtaining from other sources. Turning to the accounts you will notice that we propose to pay a dividend of \$10 per share, Subscribed \$500,000, carrying \$10,000 to repairs and renewals account and placing \$100,000 credit of equalization of dividend fund. The experience of the past has amply demonstrated the expediency in good years of transferring large sums to this fund, and in view of the fact that as time goes on competition becomes more severe I have no doubt you will approve of this policy being continued. The repairs and renewals account instituted in the year 1905 has proved exceedingly advantageous and as we have in view some improvements at Kank Point which will result in a considerable saving in working expenses I trust you will approve of the proposed application of \$50,000 to this fund as also of the bonus to the staff. A few words about the future will, no doubt, be appreciated. We have secured the greater portion of this year's requirements of raw at prices which could not now be repeated. The demand for refined is good and sales are showing a satisfactory margin of profit; if this continues the figures laid before you at the next annual meeting should be satisfactory. There is no further information which it occurs to me to give, but I shall be pleased to answer any question which you may desire to ask.

There were no questions.

The Chairman moved the adoption of the report and accounts.

Mr. A. Turner seconded.

The motion was carried unanimously.

Mr. E. J. Grist moved the re-election to the consulting committee of Hon. Sir Paul Chater, C.M.G., Messrs. E. Shollin, F. Maitland, H. P. White and J. W. C. Bonner.

Mr. G. K. Haxton seconded.

Agreed.

Messrs. W. Hutton Potts and H. Percy Smith were elected auditors on the motion of Mr. A. Denison seconded by Mr. A. Rodger.

The Chairman:—That is all the business, gentlemen. Thank you very much for your attendance. Owing to the Easter holidays dividend warrants will not be issued to-day. They will be ready on Tuesday.

The meeting then ended.

LOSS OF THE "TAISHAN."

ARRIVAL OF CAPTAIN AND OFFICERS.

The captain and officers of the ill-fated *s.s. Taishan* which was wrecked in the neighbourhood of Swatow arrived by the *s.s. Hsiching* from the Northern port this morning. Details of the mishap are meagre. It appears that while making for Swatow from Hongkong the *s.s. Taishan* struck the Sol Rock on Tuesday morning at half-past six, in a dense fog. The position of the vessel from the very first appeared to be serious and when it seemed imminent that the vessel would founder the Chinese crew left in three boats. Two of the boats arrived safely at Swatow yesterday morning; the third has not yet been reported, but is believed to have been picked up by a Northern boat and the crew taken to Shanghai.

Up to noon after the stranding of the *Taishan* as was considered expedient, the Captain sent one of his officers to Swatow to obtain assistance. The latter returned in a launch to which all the European officers transferred as by this time it was impossible to remain on board the wreck any longer with any degree of security to the officers. The officers' belongings were safely transferred to the launch and taken to Swatow. The Chinese crew left of their own accord. Those who arrived safely at Swatow yesterday were taken to Hongkong by the *Hsiching* and they preferred to remain at that port until news can be received from their comrades who have not yet been reported from the third and only missing boat.

Mr. Brown, chief engineer of the *Taishan*, has also remained at Swatow; he is suffering from a touch of fever and will probably be well enough to proceed to Hongkong by the next Douglas steamer.

The *Taishan* is a total wreck.

ATTACKED BY A CROCODILE.

TRAGEDY AT KEPONG.

Last Monday evening at about 5 o'clock two coolies on the Kepong Estate Kuala Lumpur were digging a new abandoned mining hole a short distance from the manager's bungalow. They had not been near the pool long when a crocodile seized one of the men by the legs. The reptile got a secure hold above the unfortunate man's knees and began dragging him under water. The other coolie caught hold of his friend and attempted to pull him out, but the crocodile drew both men into the water. The unfortunates then scrambled out and ran to call the manager, Mr. W. D. Fraser. Mr. Fraser took his gun and proceeded as fast as possible to the scene of the tragedy. When he got there he caught a glimpse of a crocodile's head disappearing under the water, but there was no sign of his victim.

UNION INSURANCE SOCIETY OF CANTON.

ANNUAL REPORT.

The report for presentation to the shareholders at the thirty-seventh ordinary meeting to be held at the Society's offices at noon, on Wednesday, the 13th prox., is as follows:—

The Board has now to lay before the shareholders a balance sheet containing a summary of the property and liabilities of the Society on the 31st December, 1909, and a statement of accounts to the same date.

1908 Account.—After payment of the interim dividend of \$30 per share and the bonus of 20 % to contributors passed at the last annual meeting there remains a balance of \$779,520.00 as per annexed statement.

The Board recommends that this sum be appropriated as follows:—

A final dividend to shareholders of \$10 per share on 12,000 shares...\$120,000.00

An addition to the reinsurance fund of £10,000. 0. 0 at exchange

1909 A/c 111,304.35

To be carried forward to underwriting suspense account to close the account for the year 1908.....430,215.65

\$779,520.00

1909 Account.—The balance of working account on the 31st December, 1909, was \$5,552,545.91 as per annexed statement.

The Board recommends that an interim dividend of \$30 per share be paid to shareholders, absorbing \$375,000, and that a bonus of 20 per cent be paid to contributors, absorbing about \$750,000, and that the remainder be carried forward.

Since the last general meeting Mr. H. A. W. Slade, Mr. W. Helms, Mr. E. G. Barrett and Mr. C. S. Gubbay have resigned their seats and Mr. J. W. Bandon of Messrs. Melchers & Co., Mr. H. A. Siebs of Messrs. Slemmen & Co., Mr. G. Balloch of Messrs. Gilman & Co., Mr. Fr. Lieb of Messrs. Arnold, Karberg & Co., and Mr. G. H. Meiburst of Messrs. Dodwell & Co., Ltd., have joined the Board.

In accordance with clause 80 of the articles of association Mr. J. W. C. Bonner and Mr. A. Forbes retire, but offer themselves for re-election.

AUDITORS.

Messrs. W. Hutton Potts and A. R. Lowe retire, but offer themselves for re-election.

A. Forbes, Chairman.

Hongkong, 23rd March, 1910.

To Capital 12,000 shares of \$50 each = \$3,000,000 upon which \$100 per share called and paid up.....\$1,200,000.00

To Reserve Fund.....\$3,000,000.00

Silver.....\$200,000.00

1,001,739.13

To Unclaimed bonus and dividend

To Exchange fluctuation account

To Investment fluctuation account

To Working account 1908 balance

THE V. R. C. Sports will take place on the 3rd of April.

THE English Mail of the 19th February has been delivered in London.

PRINCE Tsi Hsiu draws a salary of Tls. 2,000, and Admiral Sah Tls. 1,200 as Navy Commissioners.

Six weeks' hard labour was awarded a man at the Magistracy on Wednesday morning for snatching \$20 in the public street.

CORP. H. A. Sath of No. 5 Co., Hongkong Volunteers, is permitted to resign with effect from the 7th January.

GUNNER A. H. Young of No. 1 Co., Hongkong Volunteers, is permitted to resign with effect from the 8th March.

GUNNER J. D. Campbell of the Volunteers, having left the Colony without leave, is struck off the strength of the Corps.

STORMS are reported from the Chiba prefecture, Eastern Japan. Several hundred fishermen are believed to have been drowned.

It is proposed to hold a billiard tournament at Volunteer Headquarters. Members met on Wednesday afternoon to discuss the proposal.

SEROT. F. A. Bides of the Volunteer Corps has been granted leave of absence for twelve months with effect from the 18th March.

THE Waiwupa and the Army Advisory Council have decided that the press should be forbidden to publish any international or military affairs.

THE final shoot for the "Russell" and "Secretary" Cup by the Volunteers will take place at King's Park Range at 9.30 a.m. on the 27th instant.

HIS Excellency the Governor has been pleased to recognise Vice-Consul Markwald as being in charge of the German Consulate at Hongkong during the absence on leave of Dr. E. A. Voratzsch.

THE silk ex s.s. *Touraine* which left this port on the 5th February was delivered in Lyons on the 21st instant. The delay was caused by the floods in France.

THE *Bangkok Daily Mail* says:—The rates for passage to Chinese ports are one dollar per coolie by the 7. D. L. steamers and six dollars per coolie by the C. S. N. Co.'s steamers.

H. M. surveying vessel *Merlin* and the cruiser *Adriatic* were docked at the Admiralty Dock for the usual overhaul on Wednesday. The torpedo destroyer *Itami* was docked at Kowloon.

THE case in which S. E. Allina is charged S. A. Marican with alleged conspiracy in an assault case again came on in the Police Court on Wednesday and was formally remanded for two weeks.

A SCHEME is on foot for the erection of a bronze statue in honour of the late Prince Ito at Kanazawa, Kanagawa Prefecture, Japan. The statue will probably be erected in the precincts of the Shonoyoji temple.

THE House of Representatives has passed the Foreign Land Ownership Bill as amended by the Seiyukai, which ownership is restricted to foreigners residing in Japan and to properly legalised persons approved by the Home Minister.

THE House of Peers has received the Tariff Bill as originally proposed by the Government, opposing the amendments insisted upon by the Seiyukai which, *inter alia*, provided for enhanced duties on cereals. A joint conference will, in consequence, take place.

A CHINESE telegram says that a Chinese student from America has designed a new plan of war and submitted it through the Ministry of War to the Navy, Marine and Ways Department. Prince Tsi Hsiu was greatly pleased and on the same day granted the designer an audience.

THE s.s. *Taiwan*, with a cargo of coal from Hongkong to Swallow has foundered somewhere in the Lamook Islands and is reported to be a total wreck. The Danish salvage steamer *Protektor* left Hongkong for the scene of the disaster on Wednesday morning.

A BANGKOK contemporary learns that the China-Siam Steam Navigation Co. intend to extend the scope of their business. In the near future they will have two steamers in the Klong-Singapore-Bangkok run. Hitherto their steamers were only used in the China-Bangkok run.

THE figures compiled for the year just passed show the Philippine Islands to have produced 3,657,714 piculs of copra, thus making the islands the largest single producer of this staple in the world, excelling in production either Java, the Straits Settlements, Ceylon or the South Sea Islands.

RETURN of visitors to the City Hall Library and Museum for the week ending the 20th March, 1910:—

Library Museum.
Non-Chinese 517 374
Chinese 249 3,349

Total 766 3,663

THERE were a number of prosecutions by the Sanitary Department at the Magistracy on Wednesday. Inspector Allen prosecuted the lessee of a public latrine for not keeping the latrine in a clean condition after repeated warnings, and a fine of \$10 was imposed. A Chinese landlord was fined \$5 in respect of each of three summonses for failing to whitewash certain premises belonging to him.

AT a general meeting of the International Press Association of Japan, at Tokio, a body that includes representatives of European and American papers, a unanimous resolution was passed to the effect that, in view of the persistent rumour abroad in regard to the warlike attitude of Japan, the journalists of Japan are totally unable to discover any basis in actions or sentiments warranting disquieting speeches.

WE (*British North Borneo Herald*) are officially informed that instructions have been received from England to proceed with the opening of a new rubber estate near Lingkong, on the Beaufort-Weston line. Work on the estates at Tawao on the East Coast, and Mawao on the Jesselton-Beaufort line is also to be proceeded with as rapidly as possible. We trust that this portends the formation of several new companies.

ON Tuesday night, Detective-Sergeant M. O'Sullivan and a party of Chinese raided the servants' quarters at Redder's Hill and arrested nine men who were discovered gambling on the premises. This morning, the leading spirit was fined \$50 for conducting a common gambling-house, seven were fined \$4 each while the remaining defendant was discharged. We understand that one man while trying to effect his escape through a window fell down and broke his leg and is at present confined in hospital.

THE German Mail of the 23rd February has been delivered in London.

THE Waiwupa was to give a banquet to the Diplomatic Body in Peking on Sunday.

A LARGE tiger was recently caught in a trap in Kuantan, but only lived a few days in captivity.

THE s.s. *Cleveland*, with Clark's touring party on board, left Hongkong for Manila on 18th inst.

"HAPPY Retreat" was entered by burglars on Saturday night and a quantity of cutlery was removed by the thieves.

THE Canton Merchants Guild, Singapore, and the "Woo Loo" Club, Singapore, have been registered under the Societies Ordinance.

BARON TAKAHIRA, formerly Ambassador at Washington, has been appointed to accompany Prince Fushimi to London.

A NATIVE was awarded one month's hard labour and six hours' stocks in the Police Court on Saturday morning for stealing some clothing.

A CHINESE woman residing at 152, Queen's Road West was fined \$370 at the Magistracy on Saturday morning for being in unlawful possession of a quantity of opium.

VIR received from Mr. A. Fong a fine series of three photographs of the stone-laying ceremony of the Hongkong University on Wednesday last.

PRINCE Tsi Hsiu, Navy Commissioner, intends to ask Imperial permission to order Cheng Kuang-pi and Lin Pan-in to investigate the condition and management of the dockyard at Foochow.

It is evident that the authorities are determined to put down the crime of armed robbery. At the Criminal Sessions on Monday morning, a number of heavy sentences were inflicted on certain perpetrators of these outrages.

THE Anti-Opium Commissioners have discussed the organization of a detective corps for opium prohibition in the different provinces, to supplement the efforts of the local officials in the direction.

THE total output of the Chinese Engineering and Mining Company's three mines for the week ending 5th March, 1910, amounted to 27,749.28 tons and the sales during the period to 25,232.32 tons.

AN auction was held by Messrs. Hughes and Hough on the compound of the Central Police Station on Monday of sundry old materials and a quantity of jewellery. Some good bargains were made.

MAJOR A. A. Chichester, D.S.O., Dorsetshire Regiment, who was serving on the staff at Hongkong a short time ago, has just been promoted Lieutenant-Colonel commanding the 1st Battalion of his regiment at Plymouth.

ORDERS for motor-boats on Siamese waterways are now becoming quite brisk. Every engineering dock in Bangkok is well occupied with orders, and the outlook is highly encouraging for engineering industry in all its branches.

INSPECTOR Brown, of the Registrar-General's Department, received a hearty send-off from the local district watchmen on Saturday night on the occasion of his departure for home. A large quantity of fire-crackers was let off during the proceedings.

CAPTAIN G. O. A. Marescaux, who recently returned home from the China Station, where he commanded the county cruiser *Kent*, has been appointed to the command of the cruiser division of special service vessels attached to the port, in succession to Captain M. Woolcombe, with effect from April 1.

THE man who was charged with committing an armed robbery at Lochiel Terrace, Kowloon, last month, pleaded guilty to the charge at the Criminal Sessions on Monday morning and was sentenced to three years' hard labour. For committing an armed robbery at Lai-chi-kok, another man was given seven years.

THE Shanghai Government has forwarded to the Government at Peking a German offer to provide free education in the German language to Shanghai scholars. China, apparently fearing an educational monopoly, has refused the offer and has recommended the Provincial Government for sending it for consideration.

THE first 100 per cent. rubber dividend for Ceylon was declared on Feb. 28 by the Ceylon Planters' Rubber Syndicate, Limited, and to especially mark the occasion those present at a meeting, at the invitation of Mr. A. J. Davidson, drank, in champagne, the health of the rubber enterprise in general and the Ceylon Planters' Rubber Syndicate in particular.

THE Yokohama agency of the C. P. R. Co. is this morning in receipt of a wireless message from the R. M. S. *Empress of China* stating that all was well, and that the commander hoped to reach Yokohama on the morning of the 25th instant. The message was despatched when the ship was 1649 miles from Japan. The *Empress of China* left Vancouver on the 11th instant.

JUDGMENT has been delivered by the Court of Cassation in Tokyo in the case Chartered Bank of India, Australia and China v. Kawasaki Ginso dismissing the appeal of the defendant bank with costs. The judgment of the Kobe Court in favour of the Chartered Bank for ¥10,000 and interest, which was upheld by the Osaka Appeal Court, therefore, stands and the case is now finally concluded.

A SECOND case of opium smoking has been decided against Jose Claro of Iloilo, who appealed from the decision of the court of first instance of Iloilo sentencing him to pay a fine of P2,000 for a second offence of infraction of the opium law. The appeal was heard before the Supreme Court at Manila which has decided that in view of the repetition of the offence the penalty was not too high a one.

LAST week, by the courtesy of Mr. Rowley, who is acting as manager during the absence of Mr. J. Bruce, we had the opportunity of visiting Sekong Estate. Our last visit there was in 1905 when H.E. the Governor tapped the first rubber tree. The improvement in the estate since then must be seen to be believed. Several good roads and bridges have been made, an excellent hospital, apothecary's and clerk's quarters, estate offices and shop and several bungalows have been erected. From the manager's bungalow a view is obtained over acres and acres of rubber trees all looking and, apparently, all doing well. We were shown the whole process of the treatment of the rubber from the time that the latex is collected until the sheets are ready for shipment. The general condition of the estate and the fact that the rubber shipped therefrom has always realised top market prices, reflects the greatest credit upon the management.—A. J. S. D. L. H. R.

SHARE QUOTATIONS.

Supplied by Messrs. R. S. KADOORIS & Co. Corrected to noon; later alterations given under "Commercial Intelligence," page 5.

STOCKS.	NO. OF SHARES.	VALUE.	PAID UP.	POSITION AS PER LAST REPORT.		LAST DIVIDEND.	APPROPRIATE RETAINED AT CLOSING QUOTATIONS BASED ON LAST YEAR'S DIV.	CLOSING QUOTATIONS.
				RESERVE.	AT WORKING ACCOUNT.			
BANKS.								
Hongkong & Shanghai Banking Corporation	120,000	\$125	\$125	{ \$1,500,000 \$1,500,000 \$1,500,000	\$2,001,819	{ 2 1/2% for half year ending 31.12.09 @ ex 1/98=\$25.11	4 %	{ \$955 buyers London 289.
National Bank of China, Limited.....	90,000	27	26	{ 2,400,000 \$1,000,000	\$30,553	\$2 (London 3/6) for 1908 .....	...	\$76 buyers
MARINE INSURANCES.								
Canton Insurance Office, Limited	10,000	\$250	\$50	{ \$1,500,000 \$254,183 \$204,790 \$133,000	none	\$10 for 1908.....	7 %	\$170 buyers
North China Insurance Company, Limited	10,000	25	25	{ Tls. 221,000 Tls. 221,000 Tls. 221,000 \$1,000,000	Tls. 407,573	Final of 7/6 making 15/- for 1908 .....	...	Tls. 115 buyers
Union Insurance Society of Canton, Limited	12,400	\$250	\$100	{ \$1,000,000 \$19,248 \$105,240 \$68,609	\$1,464,901	{ Final of \$17 making \$47 for 1907 and Interim of \$50 for 1908	5 1/2 %	\$910 sellers
Yangtze Insurance Association, Limited	12,000	\$100	\$60	{ \$1,000,000 \$294,405 \$199,264	\$707,627	\$12 and bonus \$3 for 1907	7 %	\$230 buyers
FIRE INSURANCES.								
China Fire Insurance Company, Limited	70,000	\$100	\$20	{ \$1,000,000 \$458,668 \$189,502	\$175,344	\$6 and bonus \$2 for 1907.....	7 %	\$109 buyers
Hongkong Fire Insurance Company, Limited.....	8,000	\$250	\$50	{ \$1,000,000 \$1,454,773	\$168,711	\$27 for 1907	8 %	\$337 1/2 sales
SHIPPING.								
China and Manila Steamship Company, Limited...	30,000	\$25	\$25	{ \$7,000 \$20,000 \$100,000	\$1,083	\$1 for 1906 .....	...	\$7 sellers
Douglas Steamship Company, Limited	20,000	\$50	\$50	{ \$100,000 \$100,000 \$250,000	Nil	2 1/2 for year ending 30.6.1908 .....	...	\$31 sellers
Hongkong, Canton & Macao Steamboat Co., Ltd. ...	80,000	\$15	\$15	{ \$1,000,000 \$157,500 \$103,545 \$19,100	\$20,766	Final of \$12 for account 1910	8 %	\$304 sales
Indo-China Steam Navigation Co., Ltd. (Preferred)	60,000	25	25	{ \$1,000,000 \$1,000,000 \$1,000,000	213,755	{ 6/- for 1907 on Preference shares only @ ex 1/9 11/10=\$3. 154.....	...	\$65 buyers
Do. (Deferred)	60,000	25	25	{ \$1,000,000 \$1,000,000 \$1,000,000	213,755	{ 3rd in. of 2/- per sh. (coup. No. 12) making in all 4/- for '08 & interim of 1/- for ac. '09	5 %	88 1/2 buyers
"Shell" Transport and Trading Company, Limited	2,000,000	25	25	{ \$1,000,000 \$1,000,000 \$1,000,000	208,817	{ \$100 for year ending 10.4.1909	4 1/2 %	\$205 a. & sa.
"Star" Ferry Company, Limited	10,000	\$10	\$5	{ \$1,000,000 \$48,983	\$1,121	\$100 for year ending 10.4.1909.....	3 1/2 %	\$144 sellers
REFINERIES.								
China Sugar Refining Company, Limited	20,000	\$100	\$100	{ \$500,000 \$50,848	Dr. \$5,858	\$5 for year ending 31.12.08.....	3 1/2 %	\$173 sa. and b.
Luon Sugar Refining Company, Limited.....	7,000	25	\$100	{ none Tls. 100,000	Dr. \$135,803	\$3 for 1897 .....	...	\$29 sellers
Perak Sugar Cultivation Company, Limited	7,000	Tls. 5	Tls. 50	{ Tls. 100,000	Tls. 6,023	Tls. 10 for year ending 31.8.09 .....	...	Tls. 850 sales
MINING.								
Chinese Engineering and Mining Company, Ltd.....	2,000,000	25	25	{ \$275,000 \$74,289	213,755	Final of 1/6 making 3/- for 1909	7 %	Tls. 183
Headwaters Mining Company	60,000	Pa. 10	Pa. 10	{ none	none	First year .....	...	Pa. 10 buyers
Raub Australian Gold Mining Company, Limited	150,000	18/10	18/10	{ \$4 3/4	Dr. 2,101	No. 12 of 1/-=48 cents .....	...	\$64 buyers
DOCKS, WHARVES & GODOWNS.								
Fenwick (Geo.) & Co., Limited	18,000	\$25	\$25	{ \$45,000	Dr. \$7,421	\$1.75 for year ending 31.12.06 .....	...	\$10
Hongkong & Kowloon Wharf and Godown Co., Ltd...	60,000	\$55	\$50	{ \$550,000 \$26,806 \$40,000	\$10,101	None .....	...	\$604 ex div. s.
Hongkong and Whampoa Dock Company, Ltd.	50,000	\$5	\$50	{ \$300,000 \$88,442	\$23,715	Interim of \$14 for account 1909 .....	...	\$59 sellers
Shanghai Dock and Engineering Co., Ltd.....	55,700	Tls. 100	Tls. 100	{ Tls. 1,000,000 \$121,000	Tls. 6,361	Interim of Tls. 24 for 1910.....	6 1/2 %	Tls. 82 buyers
Shanghai and Hongkew Wharf Company, Limited...	25,000	Tls. 10	Tls. 100	{ Tls. 50,000 Tls. 50,000 Tls. 195,000	Tls. 22,818	Final of Tls. 6 making Tls. 10 for 1908	7 %	Tls. 115
LANDS, HOTELS & BUILDINGS.								
Anglo-French Land Investment Co., Ltd.	25,000	Tls. 10	Tls. 100	{ Tls. 25,000	Tls. 4,134	Tls. 6 for year ending 30.9.09	3 1/2 %	Tls. 102 sellers
Central Stores, Limited	50,000	\$15	\$15	{ \$750,000	\$24,541	\$1.20 on old and 60 cents on first new issue.	...	\$16 buyers
Hongkong Hotel Company, Limited	8,000	\$25	\$25	{ \$200,000 \$64,975	\$19,273	{ Interim of \$2.40 on old and 40 cents on new shares for account 1909	6 1/2 %	\$101 sales
Hongkong Land Investment and Agency Co., Ltd.	50,000	\$10	\$10	{ \$500,000 \$30,000	\$27,917	Interim of 38 for account 1909 .....	...	\$81 buyers
Humphreys Estate & Finance Company, Limited ..	150,000	\$1	\$10	{ \$250,000 \$25,815	\$5,471	45 cents for 1909	5 1/2 %	\$28 buyers
Kowloon Land and Building Company, Limited.....	5,000	\$50	\$50	{ none	\$29	\$24 for 1909 .....	...	\$28 buyers
Shanghai Land Investment Company, Limited	75,000	Tls. 50	Tls. 50	{ Tls. 1,250,000 Tls. 300,000	Tls. 142,404	Interim of Tls. 3 for account 1909	6 1/2 %	Tls. 106 a.
West Point Building Company, Limited	12,500	\$50	\$50	{ Tls. 625,000 none	\$1,958	Final of \$1.83 for account 1909.....	8 1/2 %	\$423 sellers
COTTON MILLS.								
Ewo Cotton Spinning and Weaving Company, Ltd...	15,000	Tls. 50	Tls. 5	{ Tls. 750,000 Tls. 40,000	Tls. 10,991	Tls. 21 for year ending 31.10.09	8 1/2 %	Tls. 129 sales
Hongkong Cotton Spinning, Weaving and Dyeing	125,000	\$10	\$10	{ Tls. 40,000 \$1,000	\$9,553	50 cents for year ending 31.7.08 .....	...	\$64 buyers
International Cotton Manufacturing Company, Ltd..	10,000	Tls. 75	Tls. 75	{ Tls. 750,000	Tls. 8,373	Tls. 7 1/2 for year ending 30.9.06.....	...	Tls. 60 sellers
Laou-keung-mow Cotton Spinning & Weaving Co., Ltd.	8,000	Tls. 100	Tls. 10	{ none	Tls. 4,821	Tls. 6 for 1909 .....	...	Tls. 75 sellers
Sey Chee Cotton Spinning Company, Limited.....	2,000	Tls. 500	Tls. 50	{ Tls. 1,000,000 Tls. 31,173	Tls. 15,911	Tls. 50 for 1900 .....	...	Tls. 380
MISCELLANEOUS.								
Bell's Asbestos Eastern Agency, Limited	8,604	12/6	12/6	{ \$1,500	2468	15 % per share for 1908 .....	...	\$10
China-Borneo Company, Limited	60,000	\$12	\$12	{ \$720,000	361,238	60 cents for 1909	10 %	\$62 ex div. b.
China Light and Power Company, Limited	50,000	\$10	\$10	{ none	361,238	50 cents for year ended 28.2.06.....	...	\$6 sales
Do. special shares	50,000	\$10	\$10	{ \$100,000 \$1,000	361,238	80 cents for 1909	8 1/2 %	\$82 sales
China Provident Loan & Mortgage Company, Ltd.	125,000	\$10	\$10	{ \$1,250,000 \$1,000	\$1,807	\$1.20 for year ending 31.7.09	8 1/2 %	\$18 buyers
Dairy Farm Company, Limited	40,000	\$7 1/2	\$6	{ \$300,000 \$1,000	\$1,807	Interim of 35 cents for account 1909	10 %	\$62 ex div.
Green Island Cement Company, Limited	400,000	\$10	\$10	{ \$4,000,000 \$5,000	\$3,750	8 cents for year ending 31.12.08	8 %	\$12
H. Price & Company, Limited	12,000	\$10	\$10	{ \$120,000	\$670	\$1 and bonus 20 cts. for year ending 29.2.09	6 %	\$204 sales
Hongkong Electric Company, Limited	60,000	\$10	\$10	{ none	\$5,195	Final of \$8 for 1909	10 %	\$165 ex div.
Hongkong Ice Company, Limited	5,000	\$25	\$25	{ \$125,000 \$20,000	\$7616	Final of \$1 making in all \$2 for 1909	8 1/2 %	\$141 sellers
Hongkong Rope Manufacturing Company, Ltd.	60,000	\$10	\$10	{ \$600,000 \$20,000	\$8790	4th interim of Tls. 7 1/2 for 1909	6 %	Tls. 1,600
Maatschappij tot Rijp, Bosch en Landbouwerij op de Lantak, Limited	25,000	Gs. 100	Gs. 100	{ Tls. 147,500 Tls. 68,924	Tls. 316,582	80 cents on fully paid shares and 8 cents on 1/2 paid shares for year ending 30.4.09	6 %	{ \$14 1/2 b. and sa. \$10
Peak Tramways Company, Limited	25,000	\$10	\$10	{ \$10,000	\$4,304	\$1 paid shares for year ending 30.4.09	3 %	\$10 buyers
Philippine Company, Limited	75,000	\$10	\$10	{ none	Pa. 18,640	None .....	...	\$10 buyers
Shanghai-Sumatra Tobacco Company, Limited	30,000	Tls. 20	Tls. 20	{ Tls. 14,810 Tls. 73,000	Tls. 5,250	Final Tls. 5 making Tls. 8 for 1908	4 1/2 %	Tls. 350 buyers
South China Morning Post, Limited	6,000	\$25	\$25	{ none	Dr. \$31,000	None .....	...	\$25 buyers
Steam Laundry Company, Limited	20,000	\$25	\$5	{ none	363	40 cents for year ending 31.5.09	8 %	\$5 buyers
Union Waterboat Company, Limited	50,000	\$10	\$10	{ none	\$173	60 cents for year ending 31.12.08	5 %	\$9 sellers
Uplifted Asbestos Oriental Agency, Limited	10,000	\$10	\$5	{ \$40,000	\$345	60 cents per ord. share for year ending 31.5.09	6 1/2 %	\$123 sellers
Watson (A.S.) & Co., Limited	90,000	\$10	\$10	{ \$900,000 5,000	\$2,615	Final of 30 cents for 1908	6 1/2 %	\$7 sellers
William Powell, Limited	15,000	\$7	\$7	{ none	\$782	{ Final of 30 cts. making 80 cts. for the year ended 30th June, 1906 .....	...	\$3